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RULES AND RELATED MATTERS

EXEMPTIONS FOR CERTAIN INVESTMENT ADVISERS AND PRINCIPAL UNDERWRITERS OF INVESTMENT COMPANIES

The Commission today adopted two rules under the Investment Company Act of 1940, regarding services rendered to an investment company by certain persons without a written contract or pursuant to an assigned contract. The Act effectively requires that the investment advisory contract or principal underwriting contract with an investment company must, by its terms, terminate upon its assignment. Rule 2a-6 deems not to be an assignment for purposes of that provision a transaction which does not result in a change of actual control or management of an investment adviser or principal underwriter. The Act also provides that a person may not act under an investment advisory contract unless it has been approved by the holders of a majority of the investment company's voting securities. Rule 15a-4 permits, subject to certain restrictions, a person to act temporarily as an investment adviser to an investment company, without the prior approval of the investment company's shareholders. These rules take effect immediately. (Rel. IC-11005)

FOR FURTHER INFORMATION CONTACT: Joseph F. Mazzella at (202) 272-2033

ACCOUNTANT LIABILITY FOR REPORTS ON UNAUDITED INTERIM FINANCIAL INFORMATION

The Commission announced the publication of a release adopting a rule which provides that a report prepared or certified by an accountant within the meaning of Sections 7 and 11 of the Securities Act of 1933 shall not include a report by an independent accountant on a review of unaudited interim financial information (SAS No. 24 report). The rule, which was effective December 28, 1979, will have the effect of excluding accountants from potential liability under Section 11(a) of the Securities Act for SAS No. 24 reports included in Securities Act filings. (Rel. 33-6173)

FOR FURTHER INFORMATION CONTACT: James J. Doyle at (202) 272-2130

CIVIL PROCEEDINGS

COMPLAINT NAMES RESORT CAR RENTAL SYSTEM, INC. AND ABRAHAM GURDON WOLFSON

The Los Angeles Regional Office announced the filing of a complaint on December 31, 1979 against Resort Car Rental System, Inc. and Abraham Gurdon Wolfson, both of Las Vegas, Nevada, alleging violations of the corporate reporting requirements of the Securities Exchange Act of 1934. The complaint further alleges that Wolfson, Resort's former president, failed to file a required Schedule 13D. The complaint seeks a judgment of permanent injunction and an order requiring the delinquent reports to be filed. (SEC v. Resort Car Rental System, Inc., and Abraham Gurdon Wolfson, U.S.D.C., Dist. of Nevada, Civil Action No. 79-282-HEC). (LR-8966)

INVESTMENT COMPANY ACT RELEASES

INTERCAPITAL HIGH YIELD SECURITIES INC.

An order has been issued on an application pursuant to Section 6(c) of the Investment Company Act of 1940 exempting a director of InterCapital High Yield Securities Inc. (Applicant) from the provisions of Section 2(a)(19) of the Act to the extent that said director might otherwise be deemed an "interested person" of Applicant, solely because said director is also a director of a registered broker-dealer. (Rel. IC-11004 - Dec. 31)

HOLDING COMPANY ACT RELEASES

METROPOLITAN EDISON COMPANY

An order has been issued authorizing Metropolitan Edison Company, subsidiary of General Public Utilities Corporation, to borrow from banks, not parties to its Revolving Credit Agreement, within the limits of its previously authorized maximum short-term borrowings. (Rel. 35-21368 - Dec. 28)

JERSEY CENTRAL POWER & LIGHT COMPANY

An order has been issued authorizing Jersey Central Power & Light Company, subsidiary of General Public Utilities Corporation, to borrow from banks, not parties to its Revolving Credit Agreement, within the limit of its previously authorized maximum short-term borrowings. (Rel. 35-21369 - Dec. 28)

MIDDLE SOUTH UTILITIES, INC.

A supplemental order has been issued granting a proposal of Middle South Utilities, Inc., a registered holding company, to extend for one year until December 31, 1980, its authorization to acquire from Arkansas-Missouri Power Company, its subsidiary, up to $2,100,000 of Ark-Mo's unsecured short-term promissory notes. (Rel. 35-21370 - Dec. 28)

GENERAL PUBLIC UTILITIES CORPORATION

A supplemental order has been issued authorizing a proposal of General Public Utilities Corporation (GPU), a registered holding company, and its subsidiary, GPU Service Corporation, whereby Service Corporation will increase its outstanding unsecured notes to GPU from $10 million to $14 million. (Rel. 35-21371 - Dec. 28)

An order has also been issued authorizing GPU and Service Corporation to extent their short-term borrowing limit through December 31, 1980 and adjust the computation of the interest rate for such borrowings. (Rel. 35-21372 - Dec. 31)

THE COLUMBIA GAS SYSTEM, INC.

An order has been issued authorizing a proposal of The Columbia Gas System, Inc., a registered holding company, and 16 of its subsidiaries, whereby Columbia will make open account advances to its subsidiaries and such subsidiaries will make intra-system prepayments of promissory notes held by Columbia. The maximum aggregate amount of such prepayments is estimated at $739,158,000 at any one time outstanding. (Rel. 35-21373 - Dec. 31)

BLACKSTONE VALLEY ELECTRIC COMPANY

A notice has been issued giving interested persons until January 25 to request a hearing upon a proposal by Blackstone Valley Electric Company, subsidiary of Eastern Utilities Associates, that its $25 million bank loan be extended until January 28, 1981. (Rel. 35-21374 - Dec. 31)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES AND ORDER EXTENDING TIME PERIOD

The National Association of Securities Dealers, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NASD-79-16) in response to certain recommendations made by the Commission's Special Study of the Options Markets which the Commission requested the self-regulatory organizations which currently list and trade standardized options or which have proposed to list and trade standardized options to implement before further expansion of the standardized options markets is permitted. Persons are invited to submit six copies of their written data, views and arguments within 21 days of the date of publication to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549. Reference should be made to File No. SR-NASD-79-16.

Publication of the proposal is expected to be made in the Federal Register during the week of December 31. (Rel. 34-16460)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) DETECTION SCIENCES, INC., 7731 Country Club Dr., Minneapolis, Minn. 55427 - 530,000 shares of common stock. Underwriter: Craig-Hallum, Inc. The company is engaged in the digital process control and the hearing aid businesses. (File 2-66322 - Dec. 27)

(S-11) GRANITE HOME LOANS, LTD., 1500 Twenty-First St., Sacramento, Cal. 95814 - 10,000 units of subordinate mortgage-backed pass-through certificates. (File 2-66344 - Dec. 31)

(S-1) EPC 1980, LTD., Eleventh Floor Vaughn Bldg., Midland, Tex. 79701 (915) 683-6101 - 400 units of preformation limited partnership interests. Underwriter: Rotanmisle. (File 2-66345 - Dec. 27)

(S-1) ENERGY SOURCES 1980 PROGRAM, Suite 711, One Energy Sq., 4925 Greenville Ave., Dallas, Tex. 75206 - 2,000 units of limited partnership interest. (File 2-66346 - Dec. 31)

(S-1) UNIT DRILLING AND EXPLORATION COMPANY, 1101 Petroleum Club Bldg., Tulsa, Okla. 74119 - 550,000 shares of common stock. Underwriter: Blyth Eastman Paine Webber Inc. The company is engaged in onshore contract drilling of oil and gas wells. (File 2-66347 - Dec. 31)

(S-14) BOOTHE INTERIM CORPORATION, 555 California St., San Francisco, Cal. 94104 (415) 989-6580 - 1,620,800 shares of common stock. (File 2-66348 - Dec. 31)

(S-16) M/A-COM, INC., 7 New England Executive Park, Burlington, Mass. 01803 (617) 272-9600 - 990,000 shares of common stock. Underwriters: E.F. Hutton & Company Inc. and Salomon Brothers. The company is a manufacturer of electronic equipment and systems. (File 2-66349 - Dec. 31)

(S-11) CARLYLE REAL ESTATE LIMITED PARTNERSHIP-X, 875 North Michigan Ave., Chicago, Ill. 60611 - 82,500 limited partnership interests. Underwriter: Carlyle Securities Corporation. (File 2-66350 - Dec. 31)

(S-14) RAYTHEON COMPANY, 141 Spring St., Lexington, Mass. 02173 (617) 862-6600 - 10,333,070 shares of common stock. (File 2-66352 - Dec. 31)

(S-14) MINEX, INC., 275 Madison Ave., New York, N.Y. 10016 (212) 335-6616 - 46,606,845 shares of common stock. (File 2-66353 - Dec. 31)

(S-14) FISCHBACH CORPORATION, 485 Lexington Ave., New York, N.Y. 10017 (212) 986-4100 - 3,856,964 shares of common stock. (File 2-66354 - Dec. 31)

(S-8) AVNET, INC., 767 Fifth Ave., New York, N.Y. 10022 (212) 644-1050 - 55,402 shares of common stock. The company is a manufacturer and distributor of electronic components, among other things. (File 2-66355 - Dec. 31)

(S-1) TREXCO 1980 DRILLING PROGRAM, 1400 First National Bank Tower, Shreveport, La. 71101 - $25 million of limited partnership interests. (File 2-66356 - Dec. 31)

(N-1) BROKERS CASH MANAGEMENT TRUST, 421 Seventh Ave., Pittsburgh, Pa. 15219 (412) 288-1900 - an indefinite number of shares of beneficial interest. (File 2-66357 - Dec. 31)

REGISTRATIONS EFFECTIVE

Dec. 27: American Tax-Exempt Bond Trust, Series 40, 2-66074; ENI Completion Program 1980, 2-65943 & 2-65850 (both 90 days); Sensormatic Electronics Corp., 2-66131. Dec. 28: American Property Investors X, 2-65139 (90 days); Dominion Bankshares Corp., 2-65905; Equitable Gas Co., 2-66128; Genstar Limited, 2-66135; Gerber Products Co., 2-66178; INA Corp., 2-65345 & 2-65634; Madison Gas and Electric Co., 2-66175; Malone & Hyde, Inc., 2-66218; Oklahoma Natural Gas Co., 2-66097; Public Service Co. of Colorado, 2-66236.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage ($3.50 minimum); 20c per page plus postage for expedited service ($5.00 minimum) and 30c per page plus postage for priority service ($5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

SEC NEWS DIGEST is published daily.
Subscription rates: $100.00/yr in U.S. first class mail;
$125.00 elsewhere.
SEC DOCKET is published weekly.
Subscription rates: $79.00/yr in U.S. first class mail;
$98.75 elsewhere.
SEC STATISTICAL BULLETIN is published monthly.
Subscription rates: $15.00/yr in U.S. first class mail;
$18.75 elsewhere.
The News Digest, the Docket, and the Statistical Bulletin are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesay, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - WEDNESDAY, JANUARY 9, 1980 - 9:00 A.M.

The subject matter of the January 9 closed meeting will be: Formal order of investigation; Institution of administrative proceedings of an enforcement nature; Institution of injunctive action; Personnel matter.

OPEN MEETING - THURSDAY, JANUARY 10, 1980 - 9:30 A.M.

The subject matter of the January 10, 9:30 open meeting will be:

(1) Consideration of whether to issue a release announcing the adoption of a small issue exemptive rule, Rule 242 [17 CFR 230.242], under Section 3(b) of the Securities Act of 1933, which would allow certain corporate issuers to make unregistered offerings of as much as $2 million per issue of restricted securities in any six-month period to an unlimited number of accredited persons and to 35 other persons, provided certain conditions are met. FOR FURTHER INFORMATION CONTACT Gail Gordon Alkire at (202) 272-2644.

(2) Consideration of whether to issue a release requesting comments on proposed amendments to Form 10-K, Regulation S-K, Rule 14a-3, and related forms, rules and guides under the Securities Act of 1933 and the Securities Exchange Act of 1934. FOR FURTHER INFORMATION CONTACT William H. Carter at (202) 272-2604.

(3) Consideration of a rulemaking petition filed by the Association of Bank Holding Companies pursuant to Rule 4(a) of the Commission's Rules of Practice seeking publication for public comment of a proposed registration form under the Securities Act of 1933 to be used to register securities issued in certain types of acquisitions. FOR FURTHER INFORMATION CONTACT John J. Huber at (202) 272-2589.

(4) Consideration of whether to issue for comments proposed Form S-15 for registration under the Securities Act of 1933 of securities issued in business combination transactions meeting certain criteria, as well as proposed amendments to related rules. FOR FURTHER INFORMATION CONTACT Catherine Collins at (202) 272-2589.

(5) Consideration of whether to issue for comments proposed general revisions to Articles 3 and 5, and the related sections of Article 12, of Regulation S-X. FOR FURTHER INFORMATION CONTACT Arthur J. Schmeiser or Rita Gunter at (202) 272-2133.

(6) Consideration of whether to issue for comments proposed amendments to existing rules which, if adopted, would establish uniform instructions governing the periods to be covered by financial statements included in (1) most registration and reporting forms filed with the Commission under the Securities Act of 1933 and the Securities Exchange Act of 1934, and (2) annual reports to security holders furnished

pursuant to the proxy rules. The proposed amendments would remove substantially all present instructions as to financial statements from the various registration and reporting forms and establish a centralized set of instructions in Regulation S-X. Also, the proposed amendments would allow most reporting companies filing registration statements under the Securities Act of 1933 to present interim financial information in the same degree of detail as is presently required in a Form 10-Q under the Exchange Act. FOR FURTHER INFORMATION CONTACT Lawrence C. Best at (202) 272-2130.

(7) Consideration of whether to issue a statement by the Division of Investment Management describing a no-action position which the Division has frequently and consistently taken with respect to pooled income funds maintained by public charities under Section 642(c)(5) of the Internal Revenue Code of 1954. FOR FURTHER INFORMATION CONTACT Stanley B. Judd at (202) 272-2032.

(8) Consideration of whether to grant an exemption from Securities Exchange Act Rule 19b10-9, the SECO self-underwriting rule, to McCulloch Securities, Inc., to permit it to participate in an exchange offer involving the issuance of common stock by an affiliate, MCO Resources Inc. FOR FURTHER INFORMATION CONTACT Colleen Curran Harvey at (202) 272-2826.

CLOSED MEETING - THURSDAY, JANUARY 10, 1980 - IMMEDIATELY FOLLOWING 9:30 OPEN MEETING

The subject matter of the January 10 closed meeting scheduled immediately following the 9:30 a.m. open meeting will be: Legislative matter bearing enforcement implication; Opinion.

OPEN MEETING - THURSDAY, JANUARY 10, 1980 - 2:30 P.M.

The subject matter of the January 10, 2:30 open meeting will be:

The Commission will hear oral argument on appeals by Steven S. Mitchell, Clyde Mahnke, Lawrence Dougherty, Michael Engmann, Noam Rand, Richard French and Rainbow Options (now known as Haynes & Co.), all registered broker-dealers and members of the Pacific Stock Exchange, Geoffrey Haynes, a general partner of Rainbow Options, and Jose Pascual, vice president and secretary of a registered broker-dealer, from the initial decision of an administrative law judge. The law judge concluded that the broker-dealers' registration should be suspended for twenty business days and that Pascual and Haynes should be suspended from association with any broker or dealer for the same period. FOR FURTHER INFORMATION CONTACT R. Moshe Simon at (202) 272-2752.

CLOSED MEETING - THURSDAY, JANUARY 10, 1980 - IMMEDIATELY FOLLOWING 2:30 OPEN MEETING

The subject matter of the January 10 closed meeting scheduled immediately following the 2:30 open meeting will be: Post oral argument discussion.

CLOSED MEETING - FRIDAY, JANUARY 11, 1980 - 9:30 A.M.

The subject matter of the January 11 closed meeting will be: Legislative and regulatory matters bearing enforcement implications.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: George Yearsich at (202) 272-2178

CIVIL PROCEEDINGS

PRELIMINARY INJUNCTION, TEMPORARY TRUSTEE APPOINTED IN BOOKKEEPERS CASE

The Los Angeles Regional Office announced that on December 20, 1979, the Honorable Leland C. Nielsen, U.S. District Judge for the Southern District of California in San Diego, issued a preliminary injunction against Bookkeepers, Ltd., located in Ontario, California, Joseph Margala of Upland, California and Jerry Whitley of Whittier, California. Judge Nielsen also named Mr. R. N. Gould as temporary trustee of Bookkeepers. The court's action came on a motion by the Commission in SEC v. Bookkeepers, Ltd., et al., an action filed by the Commission in March 1978.

The preliminary injunction bars Bookkeepers, Margala and Whitley, president and vice president of Bookkeepers respectively, from violating the registration and antifraud provisions of the securities laws by engaging in a fraudulent scheme to deprive the public shareholders of Bookkeepers of their stock in the company by, among other things, a series of reverse stock splits. As a result of defendants' conduct, the number of shareholders was reduced from over a thousand to approximately 29 and the defendants increased their ownership of the company. The court also found that the defendants violated Section 12(g) of the Securities Exchange Act of 1934 by failing to register the securities of Bookkeepers with the Commission as required by law.

Mr. R. N. Gould, appointed temporary trustee, was directed to take possession of the assets, property and records of Bookkeepers and to hold and manage them until final judgment in this case.

In a related matter, a federal grand jury sitting in San Diego handed down an indictment on December 13, 1979 against Wencke, Margala and Whitley charging each of them with 12 counts of mail fraud and three counts of securities law violations in connection with their conduct similar to that alleged in the Commission's complaint. (SEC v. Bookkeepers, Ltd., et al., S.D. CA CV-79-1715-N). (LR-8965)

FIELD PLANNING CORPORATION AND CONRAD FRANK ENJOINED

The Atlanta Regional Office and the Miami Branch Office announced that on December 20, 1979, the Honorable Ben Krentzman, U.S. District Judge, Middle District of Florida, Tampa Division, entered a Final Judgment of Permanent Injunction against Field Planning Corporation and Conrad Frank, pursuant to a Consent and Undertaking by said defendants, without admitting or denying the allegations contained in the Commission's complaint. The Undertaking included a reporting provision concerning the defendants' activities in connection with the offer and sale of tax shelter investment programs, and the disclosure of the Commission's complaint, its allegations, and disposition to prospective investors. (SEC v. National Film Productions, Inc., et al., M.D. Fla., 79-1060-T-WC). (LR-8967)

CRIMINAL PROCEEDINGS

CORRECTION RE ROBERT F. DZUIRGOT

In the News Digest of December 19, 1979, under the heading "Criminal Proceedings", it was erroneously stated that Robert F. Dzuirgot was sentenced when in fact Mr. Dzuirgot was indicted.

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES CORPORATION

An order has been issued authorizing General Public Utilities Corporation (GPU), a registered holding company, to extend its short-term borrowing limit through December 31, 1980, and adjust the computation of the interest rate for such borrowings. (Rel. 35-21375 - Dec. 31)

A notice has been issued giving interested persons until January 25 to request a hearing on a post-effective amendment filed by GPU, and Jersey Central Power & Light Company, Metropolitan Edison Company, and Pennsylvania Electric Company, all subsidiaries of GPU, regarding the issuance and sale of up to $14 million of additional first mortgage bonds maturing on or before December 31, 1981. (Rel. 35-21376 - Dec. 31)

THE COLUMBIA GAS SYSTEM, INC.

A notice has been issued giving interested persons until January 25 to request a hearing on a proposal of The Columbia Gas System, Inc., a registered holding company, and 17 of its subsidiaries, whereby the System's consolidated taxes for the years 1979 and 1980 will be allocated in a manner differing from that provided by Rule 45(b)(6). (Rel. 35-21377 - Dec. 31)

ALLEGHENY POWER SYSTEM, INC.

An order has been issued authorizing Allegheny Power System, Inc., a registered holding company, to make open account advances to Allegheny Pittsburgh Coal Company, subsidiary of Monongahela Power Company, Potomac Edison Company, and West Penn

Power Company, each a subsidiary of Allegheny. Jurisdiction has been reserved over a proposal whereby Monongahela, Potomac Edison and West Penn will transfer ownership interests in Allegheny Pittsburgh Coal Company to Allegheny Power System. (Rel. 35-21378 - Jan. 2)

CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing a proposal of Consolidated Natural Gas Company, a registered holding company, and its subsidiaries, whereby the applicants will conduct an intrasystem financing program through December 31, 1980, consisting of open account advances from Consolidated to its subsidiaries and the temporary prepayment by the subsidiaries of long-term notes held by Consolidated. (Rel. 35-21379 - Jan. 2)

ARKANSAS POWER & LIGHT COMPANY

An order has been issued authorizing Arkansas Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue and sell notes to banks and commercial paper to a dealer in commercial paper from time to time through June 30, 1981, in an amount of $150 million at any one time outstanding. (Rel. 35-21380 - Jan. 2)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-NYSE-79-47) to change the amounts set forth in NYSE Rules 451 and 465 as reasonable for the reimbursement of member organizations for the forwarding of issuer communications to beneficial shareowners. (Rel. 34-16461)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Southern California Edison Co., 11-3/4% first & refunding mortgage bonds, Series MM, due 2004 (effective as of December 6, 1979); National Gas & Oil Corp., common stock (effective as of December 12, 1979); Basic Resources Corp., common stock, Dixico Inc., common stock and 8-1/2% convertible subordinated debentures, due June 15, 1993, Worldwide Energy Corp., common stock (all effective as of December 14, 1979). New York Stock Exchange, Inc. - Hi Shear Industries Inc., common stock (effective as of December 4, 1979); Mountain States Telephone & Telegraph Co., forty year 11-1/4% debentures, due November 1, 2019, Napco Industries Inc., common stock (both effective as of December 5, 1979); Lear Petroleum Corp., common stock (effective as of December 6, 1979); Pacific Telephone & Telegraph Co., forty year 12.70% debentures, due November 15, 2019, Savin Corp., Series A $1.50 cumulative convertible preferred stock, Southern California Gas Co., 12-3/4% first mortgage bonds, Series M, due 1999 (all effective as of December 7, 1979); Barnett Banks of Florida Inc., common stock, Natomas Co., $4.00 Series B cumulative convertible preferred shares (both effective as of December 12, 1979); Koger Properties Inc., common stock, Philadelphia Electric Co., first & refunding mortgage bonds, 12-1/2% Series, due 2005 (both effective as of December 13, 1979); Lowes Companies Inc., common stock (effective as of December 14, 1979). Pacific Stock Exchange, Inc. - Pacific Telephone & Telegraph Co., forty year 12.70% debentures, due November 15, 2019 (effective as of December 7, 1979).

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-1) BUCKEYE FEDERAL CORPORATION, 36 East Gay St., Columbus, Ohio 43215 - 1,682,030 common shares. The company does not yet conduct any business. (File 2-66351 - Dec. 31)

(S-8) SUPER FOOD SERVICES, INC., 3185 Elbee Rd., Dayton, Ohio 45439 (513) 294-1731 - 105,000 shares of common stock. (File 2-66358 - Dec. 31)

REGISTRATIONS EFFECTIVE

Dec. 27: Amax, Inc., 2-66316.
Dec. 31: Arthur Guinness Son and Co., Ltd., 2-66195; British Electric Traction, 2-66196; Chubb & Son Ltd., 2-66194; Metal Box Ltd., 2-66192; Racal Electronics Ltd., 2-66193; Ramtek Corp., 2-66210; Raytheon Co., 2-66352; Sears, Roebuck and Co., 2-66116; Southwest Bancshares, Inc., 2-65904.
Jan. 2: Bank of New Hampshire Corp., 2-65937.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ACCELERATORS INC	1,2,7	12/18/79	
AERONCA INC	5	12/12/79	
AIRLIFT INTERNATIONAL INC	2,5	12/14/79	
AMCORD INC	1	12/20/79	
AMERICAN MEDICAL SERVICES INC	2,7	12/07/79	
BALLY MANUFACTURING CORP	5	11/06/79	
BALLYS PARK PLACE INC	5	12/06/79	
BAYSWATER REALTY & INVESTMENT TRUST	2,7	12/10/79	
BOLAR PHARMACEUTICAL CO INC	5	12/18/79	
BURTON HAWKS INC	2	12/10/79	
CABLE TV FUND VII-A	14	10/25/79	AMEND
COMPUTER OPTICS INC	3	12/11/79	
COMSTOCK TUNNEL & DRAINAGE CO	5	12/01/79	
CUMMINS ENGINE CO INC	5	12/13/79	
ECONETICS INC	1,5,6,7	06/11/79	
ESPEY MANUFACTURING & ELECTRONICS CORP	5	12/07/79	
FIRST BANCORP OF NEW HAMPSHIRE INC	5	12/18/79	
FIRST NATIONAL BANCORPORATION INC	5	12/17/79	
GELCO CORP	2,6	12/10/79	
GENERAL MEDICAL CORP	5,6	12/14/79	
HALLAMORE INC	6	12/18/79	
HI TECH INDUSTRIES INC	2,6	12/13/79	
IDEAL BASIC INDUSTRIES INC	5,6	05/09/79	AMEND
IDEAL BASIC INDUSTRIES INC	5	11/27/79	AMEND
INTERNATIONAL BASIC ECONOMY CORP	2,7	12/10/79	
INTERPUBLIC GROUP OF COMPANIES INC	7	09/25/79	AMEND
JMB INCOME PROPERTIES LTD V	2,6	12/10/79	
JMB INCOME PROPERTIES LTD VI	14	10/31/79	AMEND
KEY PHARMACEUTICALS INC	5,7	12/13/79	
LAMA TONY CO INC	5	12/19/79	
LIBERTY LOAN CORP	5	12/12/79	
LIL CHAMP FOOD STORES INC	5	12/15/79	
MCCULLOCH OIL CORP	5	12/10/79	

RECENT 8K FILINGS CONT.

MCNEIL REAL ESTATE FUND IX LTD	2,7	07/03/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	2,7	11/07/79	AMEND
METALLURGICAL INDUSTRIES INC	4	11/01/79	
MICKELBERRY CORP	2,7	12/07/79	
MID CONTINENT TELEPHONE CORP	5	12/18/79	
NATIONAL MEDICAL ENTERPRISES INC/NV/	5	12/13/79	
NEWCOURT INDUSTRIES INC	2,7	12/07/79	
NUGGET OIL CORP	5,7	12/04/79	
OIL DRI CORP OF AMERICA	2,7	12/12/79	
PANNATIONAL GROUP INC	2	12/10/79	
PORTLAND GENERAL ELECTRIC CO	5	12/19/79	
PRENTICE HALL INC	2,7	12/11/79	
RAMADA INNS INC	2,7	12/08/79	
REPUBLIC CORP /DE/	5	12/18/79	
ROBERTSHAW CONTROLS CO	5,7	12/21/79	
SCHWERMAN TRUCKING CO	5,6	12/20/79	
SEATRAIN LINES INC	1	12/03/79	
SHELDAHL INC	5,7	12/19/79	
SILCO INC /NV/	2,7	12/18/79	
SILO INC	1,7	12/10/79	
SUNSHINE MINING CO	1,7	12/11/79	
TWENTY SERVICES INC	2	12/04/79	
TX INDUSTRIES INC	5	12/01/79	
UNITED FINANCIAL CORP OF CALIFORNIA	5	12/13/79	
UNITED STATES TRUST CORP	5	12/04/79	
UNITED WESTERN ENERGY CORP	2,5	12/11/79	
VIPONT MINING CO	1,5	12/10/79	
WENTWORTH MANUFACTURING CO	5	12/12/79	
WESTFORD GROUP INC	4	12/17/79	
WINSTON MILLS INC	3	12/05/79	

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RULES AND RELATED MATTERS

REQUEST FOR CONFIDENTIAL TREATMENT OF RECORDS OBTAINED BY THE COMMISSION

The Commission published for comment proposed rules relating to requests for confidential treatment of records obtained by the Commission. The Commission proposes to adopt a new Section 200.83, which will implement a procedure that will allow persons to request confidential treatment of information supplied to the Commission to the fullest extent permitted by the Freedom of Information Act, 5 U.S.C. 552, and other relevant statutes.

Where a request for confidential information has been made, the Commission will, to the extent practicable, follow the general approach outlined in proposed Rule 200.83 until final rules are promulgated. Pending final promulgation, however, the Commission will not rely on the provisions of the proposed rule that would establish new, affirmative requirements for persons requesting that the Commission not release information concerning themselves. Interested persons should submit their comments in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, N.W., Washington, D.C. 20549 on or before March 5, 1980 and should refer to File No. 4-229. (Rel. 33-6172)

FOR FURTHER INFORMATION CONTACT: Mitchell D. Dembin at (202) 272-2454

COMMISSION ANNOUNCEMENTS

COMMISSIONER KARMEL SPEAKS IN JAPAN

Commissioner Roberta S. Karmel, accompanied by Edward F. Greene, Director of the Division of Corporation Finance, visited Japan during December 1979. The Commissioner addressed a Special Meeting of Japanese Business Leaders sponsored by Keidanren in Tokyo, Japan on December 17, 1979. A copy of her remarks entitled "Recent Developments Concerning Foreign Issuer Disclosure" is being released today. The Commissioner also made informal presentations concerning current developments with regard to the national market system at the Security Dealers Association, the Tokyo Stock Exchange and the Osaka Stock Exchange.

ADMINISTRATIVE PROCEEDINGS

ROYAL W. CARSON SUSPENDED FOR FOUR MONTHS

Administrative Law Judge Edward B. Wagner has filed an initial decision suspending Royal W. Carson, Jr. of Oklahoma City, Oklahoma, from association with a broker or dealer for four months. Carson was found to have wilfully violated Section 15(b)(6) of the Exchange Act by continuing to supervise the activities of his firm, Royal W. Carson & Co., Inc., during the period of an earlier personal suspension to which he had agreed. In connection with determining an appropriate sanction, it was noted that Carson had been evasive in connection with an NASD inquiry and had sought to mislead a Commission examiner about his activity during his suspension. The decision is subject to Commission review on petition of a party or on the Commission's own initiative.

EDWARD J. BLUMENFELD BARRED

The Commission has barred Edward J. Blumenfeld, of Memphis, Tennessee, from association with any broker or dealer. The Commission found that, in 1975, while a salesman for a municipal bond dealer, Blumenfeld made fraudulent recommendations and statements to customers and charged customers unfair prices. The Commission also found that, in 1973, Blumenfeld had previously been enjoined from engaging in similar misconduct in a Commission action based on his activities while employed by another municipal bond dealer. (Rel. 34-16437)

CIVIL PROCEEDINGS

AMCOLE ENERGY CORPORATION ENJOINED

The Commission announced that on January 2 the U.S. District Court for the District of Columbia enjoined Amcole Energy Corporation of Dallas, Texas, from failing to timely file periodic reports with the Commission and ordered it to comply with certain undertakings. The Commission's complaint, filed on November 29, 1979, alleged that Amcole failed to timely file certain annual and quarterly reports as part of a continuing course of conduct extending over several years. Amcole, in consenting to entry of judgment against it, admitted failure to file reports on a timely basis on 12 separate occasions. (SEC v. Amcole Energy Corporation, U.S.D.C. D.C., Civil Action No. 79-3227). (LR-8968)

PERMANENT INJUNCTION ENTERED AGAINST
FIVE STAR COAL COMPANY, INC.

The Commission announced that on December 31, 1979 the Honorable Robert M. Duncan, a Federal District Judge in Columbus, Ohio, entered a Final Order of Permanent Injunction against Five Star Coal Company, Inc. of Gallipolis, Ohio. The order enjoins Five Star from future violations of the antifraud and registration provisions of the securities laws. In addition, the Court signed Stipulations between the Commission and three individual defendants, Edward H. Miller, Jr., a businessman from Fort Erie, Ontario; Benjamin G. Sprecher, a New York attorney; and Maurice S. Roth, also a New York attorney, which will have the effect of terminating the Commission's litigation with prejudice as to them. (SEC v. Five Star Coal Company, Inc., U.S.D.C. S.D. of Ohio, Civil Action No. C-2-77-832). (LR-8969)

INVESTMENT COMPANY ACT RELEASES

LORD ABBETT DEVELOPING GROWTH FUND, INC.

A notice has been issued giving interested persons until January 28 to request a hearing on an application of Lord Abbett Developing Growth Fund, Inc., registered under the Investment Company Act of 1940 as an open-end, diversified, investment company, declaring that it has ceased to be an investment company. (Rel. IC-11006 - Jan. 2)

DOLL FUND, INC.

An order has been issued declaring that Doll Fund, Inc. has ceased to be an investment company. (Rel. IC-11007 - Jan. 2)

HOLDING COMPANY ACT RELEASES

MICHIGAN POWER COMPANY

A notice has been issued giving interested persons until January 30 to request a hearing on a proposal of Michigan Power Company, subsidiary of American Electric Power Company, Inc., that it enter into a term loan agreement with two banks for $20 million of loans to mature December 31, 1987. (Rel. 35-21380 - Jan. 3)

SELF-REGULATORY ORGANIZATIONS

ORDER GRANTING TEMPORARY APPROVAL

The Commission announced the approval, on a conditional basis, until April 5, 1980, of four plans for allocating regulatory responsibilities filed under Rule 17d-2. Those plans reflect agreements reached between the National Association of Securities Dealers, Inc., the Boston Stock Exchange, Inc., the Cincinnati Stock Exchange, Inc., the Midwest Stock Exchange, Inc. and the Pacific Stock Exchange Inc. (Rel. 34-16462)

WITHDRAWAL OF PROPOSED RULE CHANGE

By letter dated December 14, 1979, the Pacific Stock Exchange Inc. withdrew a proposed rule change (SR-PSE-79-2) which had been filed on March 12, 1979 and which would have amended PSE rules regarding options sales communications. (Rel. 34-16463)

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: The Philadelphis Stock Exchange, Inc. (SR-PHLX-79-13) which sets forth procedures for handling cabinet orders in options. (Rel. 34-16464); and The National Association of Securities Dealers, Inc. (SR-NASD-79-15) to eliminate the requirement that firms which trade solely for their own account must have at least one Registered Options Principal, and to provide procedures for the replacement of a firm's sole Registered Options Principal. (Rel. 34-16465)

Publication of the above proposals are expected to be made in the Federal Register during the week of January 8.

AMENDMENT TO PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Inc. has filed an amendment to proposed rule changes previously filed under Rule 19b-4 (SR-CBOE-79-9) to amend its rules in response to certain recommendations made by the Commission's Special Study of the Options Markets. Publication of the proposal is expected to be made in the Federal Register during the week of January 7. (Rel. 34-16466)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-14) FIRST BUSEY CORPORATION, 201 West Main St., Urbana, Ill. 61801 - an indefinite number of securities. (File 2-66201 - Dec. 5)

(S-16) GENERAL ELECTRIC CREDIT CORPORATION, 570 Lexington Ave., New York, N.Y. 10022 (203) 357-4000 - $200 million of notes, due 1990 and subordinated notes, due 1988. Underwriter: Morgan Stanley & Co., Inc. The company operates a finance industry. (File 2-66360 - Jan. 3)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED TWENTY-SECOND MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66361 - Jan. 3)

(S-14) FIRST INTERNATIONAL BANCSHARES, INC., First International Bldg., 1201 Elm St., Dallas, Tex. 75270 (214) 744-7100 - 191,700 shares of common stock. (File 2-66362 - Jan. 4)

REGISTRATIONS EFFECTIVE

Dec. 28: Carlyle Real Estate Limited Partnership - IX, 2-66256 (90 days); Horizon Technology, Inc., 2-65552.
Jan. 2: Duquesne Light Co., 2-66258; Fidelity Tax-Exempt Money Market Trust, 2-64791 (90 days); Infoton Inc., 2-66009; Mission Oil and Gas Program - 1980, 2-65578 (90 days); Northwestern Mutual Life Mortgage and Realty Investors, 2-65931; Northwestern Public Service, 2-66123; Nuveen Tax-Exempt Bond Fund, Series 141, 2-66014.
Jan. 3: Boothe Interim Corp., 2-66348; The Corporate Income Fund, Ninety-Sixth Monthly Payment Series, 2-66134.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

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Issue 80-4

January 7, 1980

ADMINISTRATIVE PROCEEDINGS

BERNARD J. COVEN SUSPENDED

The Commission has announced the suspension of Bernard J. Coven, a New York City attorney, for a period of three months, effective November 26, 1979, from appearing or practicing before the Commission pursuant to Rule 2(e) of the Commission's Rules of Practice, 17 CFR 201.2(e). On December 21, 1979, the Commission entered an Order Accepting Offer of Settlement and Imposing Remedial Sanction against Mr. Coven to which he consented without admitting or denying the allegations and findings contained in the Commission's order. Commissioner Karmel dissented from the Commission's order.

On July 3, 1979, the Commission entered an order temporarily suspending Mr. Coven from appearing or practicing before the Commission pursuant to Rule 2(e)(3) of the Commission's Rules of Practice, 17 CFR 201.2(e)(3). Upon the petition of Mr. Coven, the suspension was lifted on November 5, 1979, pending the outcome of administrative proceedings pursuant to Rule 2(e). The Commission's order of temporary suspension was based on the Final Judgment of Permanent Injunction entered against him on August 20, 1975, after trial on the merits in SEC v. Joseph Rega, Jr., et al. [73 Civil 2944 S.D.N.Y.], to the extent affirmed by the Court of Appeals for the Second Circuit, SEC v. Coven, 581 F.2d 1020 [1978]. [The Supreme Court denied Mr. Coven's petition for certiorari 99 S. Ct. 2043 (1979)]. The Court of Appeals affirmed that part of the district court's order enjoining Mr. Coven from future violations of Section 17(a) of the Securities Act of 1933. (Rel. 34-16448)

INVESTMENT COMPANY ACT RELEASES

SCUDDER TAX FREE MONEY FUND

An order has been issued on an application of Scudder Tax Free Money Fund (Applicant) declaring that Hester L. Sargent shall not be deemed an "interested person" of Applicant, its investment adviser, Scudder, Stevens & Clark, or its principal underwriter, Scudder Fund Distributors, Inc. by reason of her positions as director of the Boston Company, Inc. and of Boston Safe Deposit and Trust Company, and exempting Applicant from Section 10(b)(2) of the Act to permit its use of Scudder Fund Distributors, Inc., as principal underwriter of its shares. (Rel. IC-11008 - Jan. 4)

HOLDING COMPANY ACT RELEASES

NATIONAL FUEL GAS COMPANY

A notice has been issued giving interested persons until January 28 to request a hearing on a proposal of National Fuel Gas Company, a registered holding company, and one of its subsidiaries, Seneca Resources Corporation, to extend for nine-months, the authorization for Seneca to issue and sell up to $20 million of short-term notes at any one time outstanding to Houston National Bank and for National to guarantee such notes. (Rel. 35-21383 - Jan. 4)

SENECA RESOURCES CORPORATION

An order has been issued authorizing Seneca Resources Corporation, subsidiary of National Fuel Gas Company, to issue and sell a short-term note of up to $6 million pursuant to a proposed bank line of credit agreement. Jurisdiction has been reserved over additional borrowings pursuant to the agreement. (Rel. 35-21382 - Jan. 4)

SELF-REGULATORY ORGANIZATIONS

AMENDMENTS TO CONSOLIDATED TAPE PLAN DECLARED EFFECTIVE

The Commission has approved various amendments to the joint industry plan governing the consolidated transaction reporting system. The amendments (a) establish procedures to be followed in recommencing dissemination, on a current and continuous basis, of last sale information for any security eligible for reporting in the consolidated system which is the subject of a regulatory halt; (b) reduce charges to vendors for access to the Network A high speed line; and (c) eliminate or reduce certain of the charges imposed on participants or other reporting parties which are national securities exchanges for receipt of last sale information and permit any of those exchanges to enter into an agreement with the Plan processor to use the high speed line for the purpose of disseminating last sale information relating to transactions in securities not eligible for reporting in the consolidated system. (Rel. 34-16467)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved proposed rule changes filed by the following: Midwest Stock Exchange (SR-MSE-79-25) (approved on an accelerated basis), to amend the MSE Constitution in order to provide for a full-time compensated Chairman of the Board of Governors appointed by the Board to serve as Chief Executive Officer of the MSE. Currently, the Chairman is elected by the MSE members. The President will be appointed by the Chairman to serve as Chief Operating Officer. Both officers will serve at the pleasure of the Board. (Rel. 34-16468); and Stock Clearing Corporation of Philadelphia (SR-SCCP-79-13) establishing a new monthly verification procedure concerning the status of member's accounts. (Rel. 34-16469)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) ROCKWELL INTERNATIONAL CORPORATION, 600 Grant St., Pittsburgh, Pa. 15219 (412) 565-2902 - $70 million of contributions and 1,481,481 shares of common stock. The company is engaged in research and development, and the manufacture and sale of many products for commercial and government markets. (File 2-66363 - Jan. 4)

(S-1) RANCHERS GOLD AND SILVER EXPLORATION PROGRAM-1980, 1776 Montano Road NW-P.O. Box 6217, Albuquerque, New Mexico 87197 - 5,000 units of preformation limited partnership interests. Underwriter: Dain Bosworth Inc. (File 2-66364 - Jan. 4)

(S-8) CALIFORNIA COMPUTER PRODUCTS, INC., 2411 West La Palma Ave., Anaheim, Cal. 92801 (714) 821-2011 - 102,837 shares of common stock. The company develops, manufactures, sells, leases, and services a variety of computer peripheral equipment. (File 2-66365 - Jan. 4)

(S-16) UNITED TELECOMMUNICATIONS, INC., P.O. Box 11315, Kansas City, Mo. 64112 (913) 676-3000 - 2,000,000 shares of common stock. The company is a telephone holding company. (File 2-66366 - Jan. 4)

(S-14) ANTHONY INDUSTRIES, INC., 4900 Triggs St., City of Commerce, Cal. 90022 (213) 268-4877 - $22,175,000 of 11-1/4% convertible subordinated debentures, due 2000. (File 2-66368 - Jan. 4)

(S-16) HI-SHEAR INDUSTRIES INC., 3333 New Hyde Park Rd., North Hills, N.Y. 11042 (516) 627-8600 - 100,000 shares of common stock. Underwriter: E.F. Hutton & Company Inc. The company manufactures and sells a broad line of technically advanced fastener and separation systems. (File 2-66369 - Jan. 4)

REGISTRATIONS EFFECTIVE

Jan. 3: Property Trust of America, 2-65008.
Jan. 4: Walnut Equipment Leasing Co., Inc., 2-65101 (90 days).

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

REGISTRATION WITHDRAWN

Jan. 3: Technicon Corp., 2-63444.

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesay, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

OPEN MEETING - MONDAY, JANUARY 14, 1980 - 2:30 P.M.

The subject matter of the January 14 open meeting will be:

Consideration of a release announcing the adoption of a proposed amendment to Securities Exchange Act Rule 15b10-12 to achieve uniformity in the application of the SECO fair practice rules to SECO brokers and dealers.

CLOSED MEETING - MONDAY, JANUARY 14, 1980 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the January 14 closed meeting will be: Formal orders of investigation; Litigation matter; Freedom of Information Act appeal; Amendment of injunctive action; Institution of injunctive action; Regulatory matter regarding financial institution.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: John Ketels at (202) 272-2462.

INVESTMENT COMPANY ACT RELEASES

KEYSTONE CUSTODIAN FUNDS, INC.

An order has been issued on an application of Keystone Custodian Funds, Inc. (Keystone), as trustee for Keystone Custodian Funds, Series B-1, B-2, B-4, K-1, K-2, S-1, S-3, and S-4; Keystone Massachusetts, Inc.; Cornerstone Financial Services, Inc.; The Massachusetts Companies, Inc. (MassCo); Massachusetts Fund for Tax Exempt Income; Massachusetts Fund for Income; Freedom Fund, Inc.; Independence Fund, Inc.; and Keystone International Fund, Inc., granting an exemption from Section 22(d) of the Investment Company Act of 1940 to permit shareholders of certain investment companies (Funds) managed by Keystone and MassCo to reinvest dividends from one Fund in shares of any other Fund without payment of a sales charge. (Rel. IC-11009 - Jan. 7)

CORPORATE INCOME TRUST

An order has been issued declaring that Corporate Income Trust, Series 1 and Subsequent Series, has ceased to be an investment company. (Rel. IC-11010 - Jan. 7)

CONTINENTAL INCOME FUND, INC.

A notice has been issued giving interested persons until February 1 to request a hearing on an application of Continental Income Fund, Inc., a registered open-end, diversified, management investment company, declaring that it has ceased to be an investment company. (Rel. IC-11011 - Jan. 7)

DIFUND, INC.

A notice has been issued giving interested persons until January 31 to request a hearing on an application of Difund, Inc., registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, declaring that it has ceased to be an investment company. (Rel. IC-11012 - Jan. 8)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Cincinnati Stock Exchange (SR-CSE-79-7) which would adopt the Uniform Code of Arbitration. (Rel. 34-16472)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) MICROFORM DATA SYSTEMS, INC., 830 Maude Ave., Mountain View, Cal. 94043 (415) 964-4635 - 500,000 shares of common stock. (File 2-66370 - Jan. 7)

(S-16) OKLAHOMA GAS AND ELECTRIC COMPANY, 321 North Harvey Ave., Oklahoma City, Okla. 73102 (405) 272-3000 - 1,000,000 shares of common stock. The company furnishes electric services. (File 2-66371 - Jan. 7)

(S-16) ALCO STANDARD CORPORATION, P.O. Box 834, Valley Forge, Pa. 19482 (215) 296-8000 - 750,000 shares of common stock. The company engages in a wide variety of business activities. (File 2-66372 - Jan. 7)

(S-16) OHIO EDISON COMPANY, 76 South Main St., Akron, Ohio 44308 (216) 384-5100 - 6,500,000 shares of common stock. Underwriters: Morgan Stanley & Co., Inc., Merrill Lynch White Weld Capital Markets Group and Dean Witter Reynolds Inc. The company is an electric public utility. (File 2-66373 - Jan. 8)

REGISTRATIONS EFFECTIVE

Dec. 31: Iowa Beef Processors, Inc., 2-66166.
Jan. 3: Garden Way Property Investors, 2-65433; New England Merchants Co., Inc., 2-66048; Pioneer Corp., 2-66272; Woods 1980 Drilling Program, 2-65459.
Jan. 4: Aristar, Inc., 2-65983; The Cincinnati Gas & Electric Co., 2-66281; Dain Properties - 80, Ltd., 2-66070; Northern States Bancorporation, Inc., 2-66244; Omni 1980 Oil & Gas Programs, 2-65637 (90 days).
Jan. 7: The Limited Stores, Inc., 2-66047; Pacific Power & Light Co., 2-66153.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

REGISTRATION WITHDRAWN

Jan. 3: Natco Industries, Inc., 2-58111.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
NORSUL OIL & MINING LTD	5	04/27/79	AMEND
NURSECARE HEALTH CENTERS INC	1,2,3,4	11/30/79	
OVERNITE TRANSPORTATION CO	5,7	12/27/79	
PAIN CONTROL CENTERS INC	2	12/12/79	
PAINE WEBBER INCOME PROPERTIES LTD PARTN	2,6	12/11/79	
PATRICK PETROLEUM CO 1979 COMBINATION PR	5	10/31/79	
PATRICK PETROLEUM CO 1979 DRILLING PROGR	5	10/30/79	
PATRICK PETROLEUM CO 1979 DRILLING PROGR	5	12/12/79	
PENGO INDUSTRIES INC	7	05/07/79	AMEND
PENN CENTRAL CORP	2,7	12/18/79	
PENN DIXIE INDUSTRIES INC	5,7	12/18/79	
PEOPLES DRUG STORES INC	2,5,7	12/12/79	
PIONEER TEXAS CORP	4	12/21/79	
POWER RESOURCES CORP	2	03/19/79	AMEND
PRIME MOTOR INNS INC	5	12/13/79	
PROVINCIAL HOUSE INC	1,5,7	12/27/79	
PUBLIC SERVICE CO OF COLORADO	5	12/20/79	
PVO INTERNATIONAL INC	2	12/27/79	
QUALITY MILLS INC	2,6	10/30/79	AMEND
QUANEX CORP	4	12/14/79	
RANDAL DATA SYSTEMS INC	5,7	12/28/79	
RATHBUN INVESTMENT CORP	2,6	12/12/79	
REDM INDUSTRIES INC	1,7	12/14/79	
RICH F O HOUSING CORP	5,7	12/28/79	
RIX CORP	4,7	12/14/79	
RUBY MINING CO	5	12/01/79	
SANTA FE INTERNATIONAL CORP	5	12/20/79	
SB PARTNERS	2	12/11/79	
SONDERLING BROADCASTING CORP	5	12/14/79	
SOUTHERN DAISY INDUSTRIES INC	2,7	11/01/79	
SOUTHWESTERN INVESTMENT CO	1	12/18/79	
SOUTHWESTERN LIFE CORP	1	12/20/79	
TAYLOR REALTY ENTERPRISES INC	2,5	12/17/79	
TEECO PROPERTIES LP	2	12/13/79	
TOLCHIN INSTRUMENTS INC	5	12/04/79	
UNITED EDUCATORS INC	5	12/05/79	
VAN DYK RESEARCH CORP	3,7	12/03/79	
VANDERBILT GOLD CORP	4,5,7	12/27/79	
WELLS GARDNER ELECTRONICS CORP	2	12/21/79	
WHIPPANY PAPER BOARD CO INC	5,7	12/13/79	
YONDATA CORP	5	10/01/79	

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INVESTMENT COMPANY ACT RELEASES

JOHN HANCOCK CASH MANAGEMENT TRUST

An order has been issued on an application of John Hancock Cash Management Trust (Fund), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, and John Hancock Distributors, Inc., the principal underwriter for the Fund (referred to collectively with Fund as Applicants), amending an earlier order dated October 19, 1979 (Rel. IC-10906). The amended order, pursuant to Section 6(c) of the Act, exempts Applicants from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit the Fund to utilize amortized cost valuation for the purpose of pricing its shares for sale, redemption and repurchase. (Rel. IC-11013 - Jan. 8)

HOLDING COMPANY ACT RELEASES

NATIONAL FUEL GAS COMPANY

An order has been issued authorizing National Fuel Gas Company, a registered holding company, and its subsidiary, National Fuel Gas Supply Corporation, to extend the maturity dates of two notes issued by Supply Corporation to National Fuel Gas from December 31, 1979 to December 31, 1980; the proceeds of the sale of notes will be used by Supply to finance construction at existing wells and preliminary development of storage areas. (Rel. 35-21384 - Jan. 8)

GULF POWER COMPANY

A notice has been issued giving interested persons until February 4 to request a hearing on a proposal of Gulf Power Company, subsidiary of The Southern Company, to acquire approximately 230 railroad cars for transporting coal at a cost of about $7,755,600. (Rel. 35-21385 - Jan. 8)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWALS GRANTED

Orders have been issued granting the applications of the following companies to withdraw their common stock from listing and registration on the American Stock Exchange, Inc.: La Quinta Motor Inns, Inc. (par value $.10) (Rel. 34-16470) and Prime Motor Inns, Inc. (par value $.05) (Rel. 34-16471)

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Wang Laboratories Inc., 6-3/4% convertible subordinated debentures, due 2004 (effective as of December 17, 1979); and Development Corp. of America, 12% subordinated debentures, due 1994 (effective as of December 18, 1979). New York Stock Exchange, Inc. - MacMillan Bloedel Limited, common shares; Southern Bell Telephone & Telegraph Co., forty year 10.90% debentures, due December 1, 2019 (both effective as of December 18, 1979); Columbia Gas System Inc., 11-3/4% debentures, Series due October 1999; El Paso Natural Gas Co., 12.45% debentures, due December 1, 1997; Piedmont Aviation Inc., 12% convertible subordinated debentures, due 2004 (all effective as of December 21, 1979); Public Service Electric & Gas Co., first & refunding mortgage bonds, 12% Series L, due 2009 (effective as of December 26, 1979); ITT Financial Corp.. 11.85% senior debentures, due December 1, 1999;

Transco Companies Inc., cumulative convertible preferred stock $3.875 Series (both effective as of December 27, 1979); Dayton Power & Light Company, first mortgage bonds, 12-1/8% Series, due 2009; and Valero Energy Corp., common stock (both effective as of December 31, 1979).

The Commission also announced that the specified securities of the following companies have become listed on the New York Stock Exchange, Inc. - Allegheny Ludlum Industries Inc., 10-3/4% subordinated sinking fund debentures, due 1999 (effective as of December 9, 1979; and Rapid American Corp., $3.00 redeemable preference stock (effective as of December 31, 1979).

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Midwest Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-MSE-79-23) to provide that the trading of Intermarket Trading System cabinet issues through superior quotes available in other marketplaces is a violation of just and equitable principles of trade under MSE rules. Publication of the proposal is expected to be made in the Federal Register during the week of January 14. (Rel. 34-16476)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) EMERSON ELECTRIC CO., 8100 West Florissant Ave., St. Louis, Mo. 63136 (314) 553-2536 - 100,000 shares of common stock. (File 2-66374 - Jan. 8)

(S-8) SOUTHEASTERN MICHIGAN GAS ENTERPRISES, INC., 405 Water St., Port Huron, Mich. 48060 (313) 987-7900 - 20,000 shares of common stock. (File 2-66376 - Jan. 9)

REGISTRATIONS EFFECTIVE

Jan. 3: Farmland Industries, Inc., 2-66090.
Jan. 4: Hawkins Exploration 1980 - A Program, 2-65951; Wells Fargo Mortgage & Equity Trust, 2-66040.
Jan. 6: Rio Algom Limited/Preston Mines Limited, 2-66254.
Jan. 7: The First American Financial Corp., 2-65984; First International Bancshares, Inc., 2-66137; Morse Shoe, Inc., 2-66183; United Telecommunications, Inc., 2-66152.
Jan. 8: The Corporate Income Fund, Forty-Seventh Short Term Series, 2-65980.

REGISTRATIONS WITHDRAWN

Jan. 4: American Garden Products, Inc., 2-64297; International Paper Co., 2-64883; Keystone Acceleration Corp., 2-62808.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period December 12 - 26, 1979. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Nefibouw B. V. (Netherlands)	Susquehanna Corp. (Englewood, CO) Common Stock - 2,798,341 shs. (46.5%) Conv. Preferred Stock - 755,280 shs. (47.8%) (Nefibouw may acquire above shares pursuant to an Agreement.)	12-12-79
Cooper Laboratories, Inc.	Bausch & Lomb Inc. (Rochester, NY) Common Stock - 600,000 shs.	12-13-79
Paul A. Dunn Marvin Johnson Emile A. Legros, Jr., et al	Cedar Point, Inc. (Sandusky, OH) Common Stock - 993,805 shs. (31%)	12-13-79
* Drexel Burnham Lambert Inc. Drexel Burnham Lambert Group, Inc.	Clevetrust Realty Investors (Cleveland, OH) Shares of Beneficial Interest - 239,250	12-13-79
Thomas J. Flatley	Flatley Realty Investors (Braintree, MA) Shares of Beneficial Interest - 201,637 (20.2%) Shares of Beneficial Interest - 199,137 (19.9%) on exercise of warrants	12-13-79
Pearce, Mayer & Greer, Inc. Madison Fund, Inc. Lawrence Investing Co., Inc.	Hanover Square Realty Investors (NYC) Shares of Beneficial Interest - 46,706 Shares of Beneficial Interest - 30,000 on exercise of options	12-13-79
* Investors Fidelity Marketing Programs, Inc. Kenneth E. McCombs Duane A. Ferris, et al	Investors Fidelity Life Assurance Corp. (Columbus, OH) Class A Common Stock - 217,331 shs. (34.3%)	12-13-79
Gould Investors Trust	Plaza Realty Investors (NYC) Shares of Beneficial Interest - 104,700	12-13-79
* N. U. E., Inc. (Wholly-owned subsidiary of Aktiebolaget Electrolux (Sweden)	Tappan Company (Mansfield, OH) Common Stock - 2,970,637 shs. (94%)	12-13-79
* National Health Agency Associates, Inc.	United General Life Insurance Co. (Dallas, TX) Common Stock - 34,863 shs. (70%)	12-13-79
* Lawrence J. Weinberg	United Realty Trust (Beverly Hills, CA) Shares of Beneficial Interest - 535,400 (14.83%) Shares of Beneficial Interest - 101,086 on exercise of warrants	12-13-79
Salomon Brothers	Ethan Allen, Inc. (Danbury, CT) Class A Common Stock - 117,264 shs.	12-14-79
* G-H Holdings, Corp. (Wholly-owned subsidiary of Gifford-Hill & Co., Inc.)	Amcord, Inc. (Newport Beach, CA) Common Stock - 6,208,309 shs. (92.1%)	12-14-79

ACQUISITION REPORTS CONT.

* American Financial Corp. Carl Lindner Robert Lindner	Compass Investment Group (Jacksonville, FL) Common Stock - 3,619,996 shs. (52.2%)	12-14-79
First Wisconsin Trust Co. First Wisconsin Corp.	Gateway Transportation Co., Inc. (La Crosse, WI) Common Stock - 235,405 shs. (18%)	12-14-79
* Richard G. Jacobus	Heritage Wisconsin Corp. (Milwaukee, WI) Common Stock - 355,160 shs. (19.1%)	12-14-79
* David J. Murdock Murdock Investment Corp. Pacific Holding Corp. International Mining Corp.	Iowa Beef Processors, Inc. (Dakota City, NE) Common Stock - 1,784,784 aha. (18.67%)	12-14-79
American General Insurance Co.	Monumental Corp. (Baltimore, MD) Common Stock - 367,000 shs.	12-14-79
* Allianz Minnesota Life Life Insurance Co. (Wholly-owned subsidiary of Allianz of America) Allianz of America, Inc. Allianz Versicherungs-Aktiengesellschaft (West Germany), Controller	North American Life and Casualty Co. (Minneapolis, MN) Common Stock - 4,981,367.3 shs. (98.2%)	12-14-79
* Ivan F. Boesky & Co.	Warner & Swasey Co. (Cleveland, OH) Common Stock - 351,700 shs. (10%)	12-14-79
Charles F. Haverty	Xonics, Inc. (Des Plaines, IL) Common Stock - 249,125 shs. (Mr. Haverty has an option to acquire 200,000 of above shares.)	12-14-79
Shelburne Associates	API Trust (Boston, MA) Shares of Beneficial Interest - 80,000	12-17-79
* Stevan A. Birnbaum	ARi Industries Inc. (Franklin Park, IL) Common Stock - 25,900 shs.	12-17-79
LaCompagnie Fonciere du Manitoba (1967), Limitée (Canada)	Ag-Met Inc. (Frackville, PA) Common Stock - 521,739 shs. (23.2%) on conversion of Debentures	12-17-79
* G-H Holdings Corp. (Wholly-owned subsidiary of Gifford-Hill) Gifford-Hill & Co. Inc.	Amcord, Inc. (Newport Beach, CA) Common Stock - 6,743,836 shs. (100%)	12-17-79
Robert W. Weidmark	American Home Shield Corp. (Dublin, CA) Common Stock - 312,375 shs. (12.6%)	12-17-79
* Sabine Corporation	American Nuclear Corp. (Casper, WY) Common Stock - 469,500 shs. (14.9%)	12-17-79
* Louis Berkman Company Louis Berkman	Ampco-Pittsburgh Corp. (Pittsburgh, PA) Common Stock - 1,093,534 shs. (37.9%)	12-17-79
Stephen C. Champlin	Bronco Oil & Gas Company (Denver, CO) Common Stock - 1,200,000 shs.	12-17-79
Stanley Ostrau Eleanor Ostrau	Clarostat Mfg. Co. Inc. (Dover, NH) Common Stock - 10,000 shs.	12-17-79
John A. Murphy John D. Murphy Terrance M. Murphy James P. McCormick (Estate of W. Leo Murphy)	Gateway Transportation Co., Inc. (La Crosse, WI) Common Stock - 295,430 shs. (22.44%)	12-17-79

ACQUISITION REPORTS CONT.

Burton D. Hoffman Harold E. Hoffman Maurice J. Hoffman Barry M. Hollander	Jaeger of Canada, Inc. (Stamford, CT) Common Stock - 348,387 shs. (43.91%)	12-17-79
J. Thomas Markham Judy F. Markham Carolyn R. Schneebeck Robert W. Schneebeck, et al	Midwestern Fidelity Corp. (Milford, OH) Common Stock - 553,509 shs. (31.82%)	12-17-79
* Joel W. Greenberg Charles Lubin Milton Salstone	Optical Radiation Corp. (Azusa, CA) Common Stock - 232,900 shs. (16.3%)	12-17-79
* Ash Grove Cement Company	Oregon Portland Cement Co. (Portland, OR) Common Stock - 209,027 shs. (22.36%)	12-17-79
* Aegis Investing Company Johnston, Kreinbihl, Snowden & Co.	Retail Merchant's Industries Inc. (Columbus, OH) Common Stock - 431,736 shs. (47.2%)	12-17-79
Liberty Loan Corp.	Steak n Shake, Inc. (Indianapolis, IN) Common Stock - 2,674,000 shs. on exercise of option	12-17-79
* Canada Development Corp. (Canada)	Texasgulf Inc. (Stamford, CT) Common Stock - 10,491,326 shs. (32.9%) Common Stock - 1,946,104 shs. on conversion of Preferred Stock	12-17-79
* First City Financial Corporation Ltd. (Canada)	Wincorp Industries Inc. (Inglewood, CA) Common Stock - 146,950 shs. (10.9%)	12-17-79
Donald Max Brewer	American Diversified Industries Corp. (Bethesda, MD) Common Stock - 2,193,217 shs. (43.9%)	12-18-79
Wilmington Securities, Inc. Hillman Company Henry L. Hillman, Parent	Edgewater Corporation (Oakmont, PA) Capital Stock - 313,582 shs. (63.2%)	12-18-79
Evan Davis Ritchie Donald D. Sbarra Charles L. Brown Deane J. Buckley, et al	Kansas State Network, Inc. (Wichita, KS) Capital Stock - 138,708 shs.	12-18-79
* Dorster, Inc. (Wholly-owned subsidiary of Genstar Ltd. (Canada)	Flintkote Co. (Stamford, CT) Common Stock - 6,103,853 shs. (83.5%) (4,706,353 of above shares were acquired pursuant to the Tender Offer.)	12-19-79
William I. Siegel	General Hydraulics Corp. (Montebello, CA) Common Stock - 1,620,000 shs. (90%)	12-19-79
Dyson-Kissner-Moran Corp.	Kearney National Inc. (NYC) Common Stock - 532,260 shs. (24%)	12-19-79
Charles Allen Haine	Sage-Allen & Co. Inc. (Hartford, CT) Common Stock - 135,923 shs. (17.7%)	12-19-79
* Alaska Northwest Industries, Inc.	Trailer Equipment Distributors Inc. (Seattle, WA) Common Stock - 87,567 shs. (16%)	12-19-79
Stone Mountain Acceptance Corp. Valhi of Georgia, Inc. Valhi, Inc., et al	Liberty Loan Corp. (St. Louis, MO) Common Stock - 334,100 shs. (12.5%)	12-20-79
* Ampco-Pittsburgh Corp. Ampco-Pittsburgh Securities Corp.	Pittsburgh Forgings Co. (Pittsburgh, PA) Common Stock - 2,956,699 shs. (95.8%)	12-20-79

ACQUISITION REPORTS CONT.

Donald Bergman	Prosher Corporation (Los Angeles, CA) Common Stock - 426,750 shs. (27.7%)	12-20-79
ARA Services, Inc.	Smith's Transfer Corporation (Staunton, VA) Common Stock - 183,300 shs.	12-20-79
* Mego International, Inc. Mego Corp. RMCPM, Inc. (Wholly-owned subsidiaries of Mego International)	Tonka Corp. (Hopkins, MN) Common Stock - 314,000 shs. (20.07%)	12-20-79
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 57,949	12-20-79
First Carolina Investors Bridget B. Baird, Trustee Brent D. Baird, Individually and Trustee, et al	API Trust (NYC) Shares of Beneficial Interest - 140,935 (13.92%)	12-21-79
Telvest, Inc. Telco Marketing Services, Inc. Libco Corporation Clyde Wm. Engle	Alba-Waldensian, Inc. (Valdese, NC) Common Stock - 78,700 shs.	12-21-79
* GT Associates Princeton/Newport Partners, L.P.	American General Convertible Securities, Inc. (Houston, TX) Common Stock - 313,300 shs. (10.09%)	12-21-79
* Jakob Muller Research & Finance Ltd. (Switzerland)	Crompton & Knowles Corp. (NYC) Common Stock - 157,200 shs.	12-21-79
* Time, Inc.	Explosive Fabricators, Inc. (Louisville, CO) Common Stock - 79,167 shs. Common Stock - 783,333 shs. (34.14%) on conversion of Preferred Stock Common Stock - 270,833 shs. (11.8%) on exercise of warrants	12-21-79
* Deltec Panamerica S.A. (Panama)	First Newport Realty Investors (Newport Beach, CA) Shares of Beneficial Interest - 168,000	12-21-79
* Warren E. Buffett Berkshire Hathaway Inc. National Indemnity Co.	GEICO Corporation (Chevy Chase, MD) Common Stock - 5,720,114 shs. (29.91%) Common Stock - 24,262 shs. on conversion of Preferred Stock	12-21-79
* Deltec Panamerica, S.A. (Panama)	GMP Properties (Boston, MA) Shares of Beneficial Interest - 248,000	12-21-79
NG Life Insurance Company of Delaware (Wholly-owned subsidiary of Liberty National Life Insurance Co.)	Globe Life And Accident Insurance Co. (Oklahoma City, OK) Common Stock - 328,500 shs.	12-21-79
* CHI Newco Corp. (Wholly-owned subsidiary of Cohen-Hatfield Industries Inc.)	Mac Andrews & Forbes Co. (Philadelhphia, PA) Common Stock - 414,891 shs. (22.72%)	12-21-79
Deltec Panamerica S.A. (Panama)	Mortgage Investors of Washington (Bethesda, MD) Shares of Beneficial Interest - 154,200	12-21-79
* Oliver A. Kimberly, Jr.	NAC Incorporated (Norwalk. CT) Common Stock - 746,546 shs. Common Stock - 40,000 shs. on conversion of Preferred Stock	12-21-79
* Dr. John N. Briggs, Individually and Trustee	Outboard Marine Corp. (Waukegan, IL) Common Stock - 688,248 shs. (Included above are shares owned by his wife.)	12-21-79

ACQUISITION REPORTS CONT.

John N. Briggs, Individually and Trustee Exchange Bank & Trust, Trustee Timothy F. Murphy, Trustee Eleanor B. Sweet, Individually and Trustee	Outboard Marine Corp. (Waukegan, IL) Common Stock - 902,203 shs.	12-21-79
Joseph Davis Sadie Davis Lincoln A. Steinhardt Morton Davis, et al	Richardson Company (Des Plaines, IL) Common Stock - 285,473 shs. (13.8%)	12-21-79
American General Insurance Co.	Richmond Tank Car Co. (Houston, TX) Common Stock - 1,017,500 shs. (20.9%) Common Stock - 73,500 shs. on conversion of Preferred Stock	12-21-79
* Icahn & Co., Inc. William R. Tappan, et al	Saxon Industries Inc. (NYC) Common Stock - 599,200 shs.	12-21-79
Telvest, Inc. Telco Marketing Services, Inc. Libco Corporation Clyde Wm. Engle	Standard-Coosa-Thatcher Co. (Chattanooga, TN) Common Stock - 37,600 shs.	12-21-79
Arab Investors Group S.A. (Luxembourg)	Sunshine Mining Company (Dallas, TX) Common Stock - 1,029,800 shs. (19.4%)	12-21-79
* Westchase Realty, N.V. (Netherland Antilles) (Controlled by Linda Shammah Attar (Uruguay)	TRECO, Inc. (Jacksonville, FL) Common Stock - 60,000 shs. Common Stock - 789,506 shs. on conversion of Debentures	12-21-79
Modern Security Life Insurance Co. Ozark National Life Insurance Co. I.C.H. Corporation, et al	Wabash International Corp. (Indianapolis, IN) Common Stock - 187,583 shs.	12-21-79
* Deltec Panamerica, S.A. (Panama)	Westport Company (Westport, CT) Shares of Beneficial Interest - 232,095	12-21-79
* Burton R. Green	American Educators Financial Corp. (Birmingham, AL) Capital Stock - 459,014 shs. (26.02%)	12-26-79
* Roger D. Condra	American Educators Financial Corp. (Birmingham, AL) Capital Stock - 798,330 shs. (45.25%)	12-26-79
* Associates Madison Companies, Inc.	Avemco Corp. (Bethesda, MD) Common Stock - 156,800 shs.	12-26-79
* Donald L. Jonas Richard Stone Arthur Stone Morton Kahn, et al	Belscot Retailers, Inc. (Secaucus, NJ) Common Stock - 727,481 shs. (57.2%)	12-26-79
* Benjamin Z. Gould, Attorney and Agent	Black Hills Power & Light Co. (Rapid City, SD) Common Stock - 107,721 shs.	12-26-79
* Sumaia Hasso (Lebanon)	California Life Corp. (Los Angeles, CA) Common Stock - 81,500 shs.	12-26-79
* Ludwig Bravmann Patrick C. Cestaro Leon Levy Jack Nash, et al	Chicago Milwaukee Corp. (Chicago, IL) Common Stock - 210,200 shs.	12-26-79

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CRIMINAL PROCEEDINGS

RALPH READ, OTHERS SENTENCED

The Chicago Regional Office announced that on December 21 the Honorable John Powers Crowley sentenced Ralph Read, Ronald Spiegal and Howard Swiger. The convictions arose from the three defendants' involvement in a $25 million inventory and profit inflation scheme while employed at Cenco Incorporated, a Chicago based corporation. Read was sentenced to three years imprisonment and fined $50,000. Spiegal was sentenced to 30 months imprisonment and fined $10,000. Swiger was sentenced to one year imprisonment, with the recommendation that he serve that time at a work release program. In addition, each defendant was placed on probation following completion of their sentences.

The earlier civil injunctive act filed by the Commission against the defendants and other former Cenco employees ill pending. (U.S. v. Ralph Read, et al., N.D. Ill., 79 CR 277). (LR-8970)

INVESTMENT COMPANY ACT RELEASES

COBBLESTONE CAPITAL FUND, INC.

An order has been issued declaring that Cobblestone Capital Fund, Inc. has ceased to be an investment company. (Rel. IC-11014 - Jan. 9)

MISCELLANEOUS

THE MONROE CLINIC EMPLOYEES' RETIREMENT PLAN

An order has been granted pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the provisions of Section 5 of the Act interests or participations in the Employees' Retirement Plan of the Monroe Clinic, a Wisconsin partnership providing health care to Monroe, Wisconsin and surrounding areas. (Rel. 33-6174)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) WELLS FARGO & COMPANY, 420 Montgomery St., San Francisco, Cal. 94104 (415) 396-0123 - $100 million of notes, due 1983. Underwriter: Morgan Stanley & Co., Inc. The company is a bank holding company. (File 2-66375 - Jan. 9)

(S-8) EVANS & SUTHERLAND COMPUTER CORPORATION, 580 Arapeen Dr., Salt Lake City, Utah 84108 (801) 582-5847 - 105,132 shares of common stock. (File 2-66377 - Jan. 9)

(S-1) MGF 80, LTD., Seventh Floor, Vaughn Bldg., Midland, Tex. 79701 - 24,000 preformation limited partnership units. Underwriters: MGF Securities Corporation. (File 2-66378 - Jan. 9)

(S-16) CENTRAL ILLINOIS PUBLIC SERVICE COMPANY, 607 East Adams St., Springfield, Ill. 62701 - 150,000 shares of cumulative preferred stock (par value $100). Underwriter: Kidder, Peabody & Co., Inc. The company is engaged in generating, purchasing, distributing and selling electric energy. (File 2-66379 - Jan. 9)

In a separate statement the company seeks registration of $25 million of first mortgage bonds, Series U. (File 2-66380 - Jan. 9)

(S-1) GALAXY OIL COMPANY, 918 Lamar St., Wichita Falls, Tex. 76301 - 1,500,000 shares of common stock. Underwriters: Rotan Mosle Inc. and Alex. Brown & Sons. The company explores for, develops, produces and sells oil and gas. (File 2-66381 - Jan. 9)

(S-8) NATIONAL COMPUTER SYSTEMS, INC., 4401 West 76th St., Edina, Minn. 55435 (612) 830-7627 - 156,250 shares of common stock. (File 2-66382 - Jan. 9)

REGISTRATIONS EFFECTIVE

Jan. 4: Electrosound Group, Inc., 2-65930.
Jan. 7: Anthony Industries, Inc., 2-66368; Fitchburg Gas and Electric Light Co., 2-66323; Rockwell International Corp., 2-66278; Valero Energy Corp., 2-66297.
Jan. 8: American Management Systems, Inc., 2-66179; Aydin Corp., 2-66149; The Detroit Edison Co., 2-66157; Gulf States Utilities Co., 2-66214; HCW Oil Income Fund 1980-I,II,III and IV, 2-65799; Honeywell, Inc., 2-66225; Piedmont Aviation, Inc., 2-65990; Smithkline Corp., 2-66103; Tampa Electric Co., 2-66125.
Jan. 9: Scudder Tax Free Money Market Fund, 2-65669.

REGISTRATION WITHDRAWN

Jan. 7: National CSS, Inc., 2-63588.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period December 26 - 31, 1979. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Richard A. Gallum	Classified Financial Corp. (Milwaukee, WI) Common Stock - 89,999 shs. (Included above are shares owned by his wife and certain trusts.)	12-26-79
Eugene G. Walker	Econetics, Inc. (Middlesex, NJ) Common Stock - 602,300 shs. (30.5%)	12-26-79
* Philip Feldman	First Artists Production Co. Ltd. (Burbank, CA) Capital Stock - 115,002 shs.	12-26-79
* Louis Berkman Louis Berkman Company	First Dyna-Corp. (Washington, PA) Common Stock - 98,647 shs. (33.7%)	12-26-79
* Dorster, Inc. (Wholly-owned subsidiary of Genstar Ltd. (Canada)	Flintkote Co. (Stamford, CT) Common Stock - 6,303,834 shs. (86.3%)	12-26-79
* American Financial Corp. Carl H. Lindner Robert D. Lindner	GEICO Corp. (Chevy Chase, MD) Common Stock - 2,054,700 shs.	12-26-79

ACQUISITION REPORTS CONT.

* Celina Mutual Insurance Co.	General Ohio S & L Corp. (Findlay, OH) Common Stock - 76,000 shs.	12-26-79
* Orion Capital Corp. Bankers National Life Insurance Co. Security Insurance Co. of Hartford	GranTree Corp. (Portland, OR) Common Stock - 457,733 shs. (16.4%)	12-26-79
John J. Robinson, Trustee	Highlands Coal & Chemical Corp. (Cincinnati, OH) Common Stock - 861,250 shs. (22.1%)	12-26-79
* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) Shares of Beneficial Interest - 296,100	12-26-79
* American General Insurance Co.	Monumental Corp. (Baltimore, MD) Common Stock - 404,000 shs.	12-26-79
* Joseph Schlig	NAC Incorporated (South Norwalk, CT) Common Stock - 1,019,882 shs. (14.3%)	12-26-79
Allen & Co. Allen & Co. Inc. Robert Leventhal Joseph Minio	Publicker Industries Inc. (Greenwich, CT) Common Stock - 1,994,482 shs. Common Stock - 124,011 shs. on exercise of options	12-26-79
* Anthony B. Walsh Marianne Walsh	Riviere Realty Trust (Washington, DC) Shares of Beneficial Interest - 37,900	12-26-79
Teledyne, Inc. Teledyne Industries, Inc.	Semtech Corp. (Newbury Park, CA) Common Stock - 374,644 shs. (23%)	12-26-79
* Southeastern Public Service Co. DWG Corp. Security Management Corp. Victor Posner, Parent	Simplicity Pattern Co. Inc. (NYC) Common Stock - 1,015,100 shs.	12-26-79
Renaissance II, Ltd.	Systems Planning Corp. (Los Angeles, CA) Common Stock - 81,800 shs.	12-26-79
Edwin Morgens Bruce Waterfall	TRECO, Inc. (Jacksonville, FL) Common Stock - 52,000 shs. Common Stock - 80,247 shs. on conversion of Debentures and Preferred Stock	12-26-79
* Julius Feinstein	Universal Metals & Machinery, Inc. (Houston, TX) Common Stock - 195,944 shs. (41.8%)	12-26-79
Dai-Ichi Kikaku Co. Ltd. (Japan) Dai-Ichi Kikaku (U.S.A.) Inc.	Doyle Dane Bernbach International Inc. (NYC) Common Stock - 158,320 shs.	12-27-79
* Chittenden Associates	First Mortgage Investors (Miami Beach, FL) Conv. Preferred Stock - 153,000	12-27-79
* Clyde Wm. Engle Sierra Capital Group	Libco Corporation (Chicago, IL) Common Stock - 4,550 shs. (57.2%)	12-27-79
AGO Holding N.V. (Netherlands)	Life Investors Inc. (Cedar Rapids, IA) Common Stock - 300,000 shs. Common Stock - 2,700,000 shs. on exercise of options	12-27-79
Jerome C. Eppler, Individually and Trustee G. Michael Horton Karen Horton, et al	Murray Mortgage Investors (Dallas, TX) Shares of Beneficial Interest - 45,600	12-27-79

ACQUISITION REPORTS CONT.

* Robert Pace Schofield, Jr.	Oneida Ltd. (Oneida, NY) Common Stock - 204,143 shs. Common Stock - 2,243 shs. on conversion of Debentures	12-27-79
Goldman, Sachs & Co.	Teeco Properties Limited Partnership Shares of Beneficial Interest - 250,215	12-27-79
United Canso Oil & Gas Ltd. Shareholders Committee (Canada)	United Canso Oil & Gas Ltd. (Calgary, Alberta, Canada) Capital Stock - 394,400 shs.	12-27-79
Arnold J. Desiderio John R. Desiderio Thomas Desiderio Salvatore Desiderio	Whippany Paper Board Co., Inc. (Whippany, NJ) Common Stock - 797,012 shs. (32.8%)	12-27-79
Theo Albrecht Stiftung (West Germany) Theo Albrecht (West Germany)	Albertson's Inc. (Boise, ID) Common Stock - 460,700 shs.	12-28-79
* Robert Bosch North America Inc. (Wholly-owned subsidiary of Robert Bosch GmbH (West Germany)	American Microsystems, Inc. (Santa Clara, CA) Common Stock - 838,986 shs. (21.6%)	12-28-79
* SFIC Holding Corp. (Wholly-owned subsidiary of Santa Fe International) Santa Fe International Corp.	C F Braun & Co (Alhambra, CA) Common Stock - 3,113,652 shs. (61.6%)	12-28-79
* Forty-Four Forty, Inc.	Coastal Industries Inc. (Akron, OH) Common Stock - 149,033 shs. (14.9%)	12-28-79
Edward H. Hamm Northland Insurance Co. James A. Larson	Empire Associates, Inc. (Eden Prairie, MN) Common Stock - 55,101 shs.	12-28-79
* Sharon Steel Corporation Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner, Parent	Howell Industries, Inc. (Southfield, MI) Common Stock - 262,300 shs. (18.26%)	12-28-79
* Husky Oil Ltd. (Canada) Husky Oil Co.	Husky Exploration, Ltd. (Denver, CO) Ltd. Partnership Interests - $5,458,162.10 (27.83%)	12-28-79
* Media Investment, Inc. Cable Investments, Inc.	Kansas State Network, Inc. (Wichita, KS) Common Stock - 571,073 shs. (30.39%)	12-28-79
Corporate Builders, Inc.	McCarthy Co. (Santa Ana, CA) Common Stock - 1,253,309 shs. (94%) Common Stock - 178,880 shs. on conversion of Debentures (Above shares were acquired pursuant to the Tender Offer.)	12-28-79
* Robert L. Parker Trust Robert L. Parker, Co-Trustee Catherine Mae Parker, Co-Trustee	Newpark Resources, Inc. (New Orleans, LA) Common Stock - 700,000 shs. (13.9%)	12-28-79
Pay Less Drug Stores Northwest, Inc.	Pay Less Drug Stores (Oakland, CA) Common Stock - 246,800 shs. (11.2%)	12-28-79
Allen Lynn Westphal	Sage-Allen & Co. Inc. (Hartford, CT) Common Stock - 129,669 shs. (17.3%)	12-28-79
Lafayette Keeney	Sage-Allen & Co. Inc. (Hartford, CT) Common Stock - 52,660 shs.	12-28-79

ACQUISITION REPORTS CONT.

Norman F. Allen	Sage-Allen & Co. Inc. (Hartford, CT) Common Stock - 46,721 shs.	12-28-79
William K. Walton	Sage-Allen & Co. Inc. (Hartford, CT) Common Stock - 41,077 shs.	12-28-79
* Verex Assurance, Inc. Verex Corporation Morga Investment Co., et al	Scudder Duo-Vest Inc. (NYC) Preferred Stock - 407,300 shs.	12-28-79
* Telvest, Inc. Telco Leasing, Inc. Telco Marketing Services, Inc. Libco Corporation Clyde Wm. Engle	Standard-Coosa-Thatcher Co. (Chattanooga, TN) Common Stock - 46,200 shs.	12-28-79
* David T. Chase	Stanwood Corp. (Charlotte, NC) Common Stock - 255,700 shs. (11.47%) Common Stock - 8,868 shs. on conversion of Debentures	12-28-79
* Tele-Communications Investments, Inc.	Tele-Communications, Inc. (Denver, CO) Class A Common Stock - 1,378,394 shs. (25.73%) Class B Common Stock - 1,478,394 shs. (27.75%)	12-28-79
* Lawrence J. Weinberg, Individually and Trustee	United Realty Trust (Beverly Hills, CA) Shares of Beneficial Interest - 593,700 (16.45%)	12-28-79
* Telvest, Inc. Telco Leasing, Inc. Telco Marketing Services Inc. Libco Corporation Clyde Wm. Engle	Wellco Enterprises, Inc. (Waynesville, NC) Common Stock - 88,100 shs. (21%)	12-28-79
Joshua L. Mailman Joseph L. Mailman, Individually and Trustee, et al	Air Express International Corp. (Stamford, CT) Common Stock - 1,409,500 shs. (40%)	12-31-79
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Alba-Waldensian, Inc. (Valdese, NC) Common Stock - 95,100 shs.	12-31-79
* Jefferson Smurfit Group Ltd. (Ireland) Smurfit Paper Products, Inc.	Alton Box Board Co. (Alton, IL) Common Stock - 1,317,548 shs. (54%) (Jefferson Smurfit has the right to acquire 151,834 of above shares.)	12-31-79
Eldon E. Kuhns	Bank of Montana System (Great Falls, MT) Common Stock - 40,635 shs. Common Stock - 7,283 shs. on conversion of Debentures	12-31-79
* R. W. & K. Copper, Inc. Aaron Katz	Continental Copper & Steel Industries, Inc. (Cranford, NJ) Common Stock - 211,500 shs.	12-31-79
* Bass Brothers Enterprises, Inc. Texas Partners Richard E. Rainwater	Development Corp. of America (Hollywood, FL) Common Stock - 467,000 shs. (27.2%)	12-31-79
* Ivan F. Boesky and Co.	ERC Corp. (Kansas City, MO) Common Stock - 545,974 shs.	12-31-79
* Walter Kidde & Co. Inc.	Ennis Business Forms, Inc. (Ennis, TX) Common Stock - 308,750 shs. (16.62%)	12-31-79

ACQUISITION REPORTS CONT.

Harris Associates, Inc.	First Carolina Investors (Charlotte, NC) Common Stock - 83,400 shs.	12-31-79
Monlee, Inc. (Wholly-owned subsidiary of Carlson Companies, Inc.)	First Travel Corp. (Van Nuys, CA) Common Stock - 561,640 shs. (In addition, Carlson owns 24,700 shares of Common Stock.)	12-31-79
* Altius Corp. Movieworld Industries Inc. Joseph Mazin, et al	Flamemaster Corp. (Sun Valley, CA) Common Stock - 88,100 shs.	12-31-79
Citizens Insurance Co. of America (Controlled by Harold E. Riley and Insurance Co. of America)	Founders Preferred Life Insurance Co. (Waco, TX) Common Stock - 182,757 shs. (31%)	12-31-79
Plesset Family Corporation Plesset Family Partnership	Franklin Realty Group (Rydal, PA) Shares of Beneficial Interest - 41,900 Shares of Beneficial Interest - 12,700 on conversion of Debentures	12-31-79
De Rance, Inc.	Lee Pharmaceuticals (South Elmonte, CA) Common Stock - 99,000 shs.	12-31-79
La Val T. Duncan Citizens Fidelity Bank & Trust Co., Co-Executors	Mammoth Life and Accident Insurance Co. (Louisville,KY) Common Stock - 3,440 shs.	12-31-79
Bruce Paul	Peckman Industries, Inc (White Plains, NY) Common Stock - 18,500 shs.	12-31-79
* Barry Rubenstein Woodland Venture Fund Northern Union Club, et al	Milton Roy Co. (St. Petersburg, FL) Common Stock - 81,800 shs.	12-31-79
* Petrie Stores Corporation	Toys "R" Us, Inc. (Saddlebrook, NJ) Common Stock - 1,531,913 shs. (17.35%)	12-31-79
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 58,449	12-31-79
Ivan F. Boesky & Co.	Wylain, Inc. (Dallas, TX) Common Stock - 143,700 shs.	12-31-79

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period December 14 - 28, 1979. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
Great Commonwealth Life Insurance Co. (Wholly-owned subsidiary of American Commonwealth Financial Corp.)	All American Assurance Co. (Dallas, TX) Common Stock - 175,000 shs. for cash at $5.00 net per share (Great Commonwealth presently owns 1,069,392 shares (70%).	12-14-79
* Bendix Corporation	Warner & Swasey Co. (Cleveland, OH) Common Stock - 1,600,000 shs. for cash at $83.00 net per share (Amendment increased the price from $70.00 net per share.)	12-14-79

ACQUISITION REPORTS CONT.

Pacific Fidelity Life Insurance Co. (Wholly-owned subsidiary of Life Investors Inc.)	20th Century Guardian Life Insurance Co. (Battle Creek, MI) Common Stock - All outstanding shares for cash at $2.55 net per share	12-17-79
GRE Purchaser, Inc. (Wholly-owned subsidiary of Royal Exchange Assurance Ltd. (England)	Midwestern Fidelity Corp. (Milford, OH) Common Stock - All outstanding shares for cash at $27.00 net per share	12-20-79
Cavenham Texas Inc. (Wholly-owned subsidiary of Cavenham Ltd. (U.K.)	J. Weingarten, Inc. (Houston, TX) Common Stock - All outstanding shares for cash at $12.00 net per share	12-20-79
MCA Recreation Enterprise, Inc. (Wholly-owned subsidiary of MCA Inc.)	Cedar Point, Inc. (Sandusky, OH) Common Stock - 370,000 shs. for cash at $31.00 net per share (MCA presently owns 306,539 shares.)	12-26-79
MWY, Inc. (Wholly-owned subsidiary of Marley Company)	Wylain, Inc. (Dallas, TX) Common Stock - 1,710,000 shs. for cash at $25.00 net per share	12-27-79
Blue Bell Holdings, Inc. (Wholly-owned subsidiary of Blue Bell, Inc.)	Jantzen Inc. (Portland, OR) Common Stock - All outstanding shares for cash at $30.00 net per share (Blue Bell presently owns 84,900 shares.)	12-28-79

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SECURITIES AND EXCHANGE COMMISSION
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NOTICE

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Subscription rates: $79.00/yr in U.S. first class mail;
$98.75 elsewhere.
SEC STATISTICAL BULLETIN is published monthly.
Subscription rates: $15.00/yr in U.S. first class mail;
$18.75 elsewhere.
The News Digest, the Docket, and the Statistical Bulletin are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.

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Issue 80-8

January 11, 1980

COMMISSION ANNOUNCEMENTS

NO-ACTION POSITION RE POOLED INCOME FUNDS MAINTAINED BY PUBLIC CHARITIES

The Commission has issued a release describing a no-action position which its Division of Investment Management has frequently and consistently taken with respect to pooled income funds maintained by public charities under Section 642(c)(5) of the Internal Revenue Code. The release states that, under certain specified circumstances, the Division would not recommend enforcement action if a public charity maintains a pooled income fund without registration under (1) the Investment Company Act of 1940 of the fund, the public charity, or a trustee of the fund, (2) the Securities Act of 1933 of interests in the fund, or (3) the Securities Exchange Act of 1934 of interests in the fund or of persons soliciting gifts by means of the fund. In addition, the release states that the staff will not respond to no-action requests relating to these funds unless they present novel facts or interpretative problems, such as departures from the circumstances specified in the release. (Rel. 33-6175)

FOR FURTHER INFORMATION CONTACT: Elizabeth T. Tsai at (202) 272-2028

ADMINISTRATIVE PROCEEDINGS

NATIONAL SECURITIES CORPORATION CENSURED, JAMES E. RYAN CITED

Public administrative proceedings have been instituted against National Securities Corporation, a Seattle, Washington broker-dealer registered with the Commission, and James E. Ryan, its vice-president. The proceedings are based on allegations by the staff that National and Ryan wilfully violated and aided and abetted violations of the registration and antifraud provisions of the Securities Act of 1933, and antifraud and recordkeeping provisions of the Securities Exchange Act of 1934 applicable to registered broker-dealers, and that National failed reasonably to supervise Ryan with a view to preventing his violations.

In the proceeding against National, the Commission simultaneously accepted an offer of settlement from National in which, without admitting or denying the allegations against it, National consented to the Commission's order making findings in accordance with the allegations and imposing the remedial sanctions of a censure and a six-month's suspension of principal transactions in the types of securities involved, namely, mining securities trading on the Spokane Stock Exchange and over-the-counter at Spokane, Washington. In addition, as part of its offer, National made several undertakings to strengthen its supervision of trading by its salesmen. (Rel. 34-16380 and 34-16381)

INVESTMENT COMPANY ACT RELEASES

FIDELITY CASH RESERVES

A notice has been issued giving interested persons until January 31 to request a hearing on an application of Fidelity Cash Reserves (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, requesting an order amending an earlier order dated April 5, 1979 (Rel. IC-10654). The amended order, pursuant to Section 6(c) of the Act, would exempt Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale, redemption and repurchase. (Rel. IC-11015 - Jan. 9)

HOLDING COMPANY ACT RELEASES

CENTRAL POWER & LIGHT COMPANY

An order has been issued authorizing Central Power & Light Company, subsidiary of Central and South West Corporation, to issue and sell $75 million of first mortgage bonds at competitive bidding, to refund short-term borrowings incurred substantially for its construction and fuel procurement program. (Rel. 35-21386 - Jan. 10)

NEW ENGLAND ELECTRIC SYSTEM

An order has been issued authorizing New England Electric System, a registered holding company, to issue and sell up to 1,000,000 shares of common stock through December 31, 1984, pursuant to an employee share ownership plan. (Rel. 35-21387 - Jan. 10)

SELF-REGULATORY ORGANIZATIONS

AMENDMENT TO PROPOSED RULE CHANGE

The American Stock Exchange, Inc. has filed an amendment to proposed rule changes previously filed under Rule 19b-4 (SR-Amex-79-11) to amend its rules in response to certain recommendations made by the Commission's Special Study of the Options Markets. Publication of the proposal is expected to be made in the Federal Register during the week of January 14. (Rel. 34-16477)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) INVESTORS FINANCIAL FIDELITY, INC., 2280 West Henderson Rd., Columbus, Ohio 43220 - 800,000 shares of common stock. (File 2-66367 - Jan. 4)

(N-1) STEADMAN FEDERAL SECURITIES FUND, 1730 K Street, N.W., Washington, D.C. 20006 (202) 223-1000 - an indefinite amount of shares of beneficial interest. (File 2-66383 - Jan. 9)

(S-1) FOREST 1980 DRILLING PROGRAM, 1500 Colorado National Bldg., Denver, Colo. 80202 $18 million of limited partnership interests. Underwriter: Forest Securities Corporation. (File 2-66384 - Jan. 10)

(S-8) ROLM CORPORATION, 4900 Old Ironsides Dr., Santa Clara, Cal. 95050 (408) 988-2900 - 575,000 shares of common stock. (File 2-66385 - Jan. 10)

(S-8) MALONE & HYDE, INC., 1991 Corporate Ave., Memphis, Tenn. 38132 - 400,000 shares of common stock. (File 2-66387 - Jan. 10)

(S-6) KMA VARIABLE ACCOUNT, 99 High St., Boston, Mass. 02110 - an indefinite amount of securities. Depositor: Keystone Provident Life Insurance Company. (File 2-66388 - Jan. 10)

(S-6) POOLED DEPOSIT ANNUITY ACCOUNT, 406 Rosemont Garden, Lexington, Ky. 40503 - an indefinite amount of securities. Depositor: Eagles' National Life Insurance Company. (File 2-66389 - Jan. 10)

(S-6) ALLOCATED DEPOSIT ANNUITY ACCOUNT, 406 Rosemont Garden, Lexington, Ky. 40503 - an indefinite amount of securities. Depositor: Eagles' National Life Insurance Company. (File 2-66390 - Jan. 10)

(S-1) FEDERAL EXPRESS CORPORATION, Memphis International Airport, Memphis, Tenn. 38194 (901) 525-2431 - 1,083,783 shares of common stock. Underwriters: Kidder, Peabody & Co., Inc., Merrill Lynch White Weld Capital Markets Group and New Court Securities Corporation. The company provides door-to-door delivery of packages. (File 2-66391 - Jan. 10)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 145, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co., Inc. (File 2-66392 - Jan. 10)

(S-14) SANDERS ASSOCIATES, INC., Daniel Webster Highway South, Nashua, New Hampshire 03061 (603) 885-2272 - 1,480,000 shares of common stock. (File 2-66393 - Jan. 10)

(N-1) BROKERS CASH RESERVE TRUST, 421 Seventh Ave., Pittsburgh, Pa. 15219 - an indefinite amount shares of beneficial interest. (File 2-66394 - Jan. 10)

(S-8) PETROLITE CORPORATION, 100 North Broadway, St. Louis, Mo. 63102 (314) 241-8370 - 36,000 shares of capital stock. (File 2-66395 - Jan. 10)

(S-6) FIDELITY VARIABLE ANNUITY ACCOUNT (NY), 8 Sylvan Way, Parsippany, N.J. 07054 - an indefinite amount of securities. Depositor: The Colonial Life Insurance Company of America. (File 2-66396 - Jan. 10)

REGISTRATIONS EFFECTIVE

Jan. 8: Redcor Corp., 2-66241.
Jan. 9: Barnett Banks of Florida, Inc., 2-65610; Consumers Power Co., 2-66263 & 2-66264; European Investment Bank, 2-66262; Government Securities Trust, GNMA Series 3, 2-62823; Investors' Municipal-Income Trust, Series 35, 2-66042; Northeast Energy Co., 2-66159; R.R. Donnelley & Sons Co., 2-66154.
Jan. 10: Eaton Corp., 2-66146; N/A-Con, Inc., 2-66349; New England Electric System, 2-66160; Portland General Electric Co., 2-66023.

REGISTRATIONS WITHDRAWN

Jan. 9: Vivos Resort Hotels, Inc., 2-62776.

UNITED STATES
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sec news digest

Issue 80-9

January 14, 1980

COMMISSION ANNOUNCEMENTS

COMMISSIONER KARMEL SPEAKS BEFORE
THE MIDDLE ATLANTIC REGIONAL GROUP OF THE
AMERICAN SOCIETY OF CORPORATE SECRETARIES

Commissioner Karmel spoke before the Middle Atlantic Regional Group of the American Society of Corporate Secretaries on January 9, 1980 in Washington, D.C. The title of her address was "The Quest for Accountability."

INVESTMENT COMPANY ACT RELEASES

BONDSTOCK CORPORATION

An order has been issued, pursuant to Sections 11(a), 17(d) and 26(b) of the Investment Company Act of 1940, and Rule 17d-1 thereunder, on an application by Bondstock Corporation and Security Equity Fund, Inc. (Equity), each registered under the Act as an open-end, diversified, management investment company, Bondstock Investment Plan (BIP), a unit investment trust registered under the Act, Frank Russell Co., Inc., investment adviser of and principal underwriter for Bondstock and depositor for and sponsor of BIP, Security Management Company, Inc. (Management), investment adviser of Equity, and Securities Distributors, Inc., principal underwriter for Equity: (1) permitting BIP to surrender shares of Bondstock and to receive shares of Equity therefore in connection with Equity's acquisition of substantially all of Bondstock's assets, and thereafter to acquire Equity shares with planholders' subsequent investments and (2) permitting Russell to pay up to $20,000 of the incremental expenses incurred by Bondstock and permitting Management to pay all of the expenses incurred by Equity, in connection with such acquisition. (Rel. IC-11017 - Jan. 14)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until February 4 to request a hearing on a proposal of Consolidated Natural Gas Company, a registered holding company, and CNG Producing Company, subsidiary of Consolidated, whereby CNG Producing will issue 70,000 shares of its common stock, par value $100 per share, to Consolidated in exchange for $7 million of Consolidated's common stock. CNG Producing will then deliver the Consolidated shares to Hidalgo-Willacy Oil Company, a non-affiliate, in exchange for substantially all the assets of Hidalgo, which consist of oil and gas leasehold and mineral interests. The proposed acquisition is part of Consolidated's program to increase its supply capability. (Rel. 35-21388 - Jan. 11)

CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until February 4 to request a hearing on a proposal of Central and South West Corporation, a registered holding company, and five of its subsidiaries, whereby the list of banks from which short-term borrowings may be made will be changed to add one bank to the list and increase the maximum amounts which may be borrowed from certain other banks. It is also proposed that Central and South West be permitted to issue and sell commercial paper directly to certain financial institutions. (Rel. 35-21389 - Jan. 11)

ARKANSAS-MISSOURI POWER COMPANY

An order has been issued authorizing Arkansas-Missouri Power Company, subsidiary of Middle South Utilities, Inc., to issue and sell short-term bank notes in an amount at any one time outstanding of not more than $5 million. The proceeds will be applied to the company's construction program. (Rel. 35-21390 - Jan. 11)

APPALACHIAN POWER COMPANY

A notice has been issued giving interested persons until February 6 to request a hearing on a proposal of Appalachian Power Company, subsidiary of American Electric Power Company, Inc., that it issue and sell two new series of first mortgage bonds, the first of $23,800,000 in a private placement and the second of up to $40 million at competitive bidding. (Rel. 35-21391 - Jan. 11)

LOWELL GAS COMPANY

A notice has been issued giving interested persons until February 11 to request a hearing on a post-effective amendment of Lowell Gas Company, subsidiary of Colonial Gas Energy System, regarding extending from March 31, 1980 to June 30, 1980, its increased short-term borrowing limit under a credit agreement with certain banks, such increase occasioned by increased operating costs. (Rel. 35-21392 - Jan. 14)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NYSE-79-51) to eliminate the NYSE reporting requirement for members' unsecured non-capital borrowings. Publication of the proposal is expected to be made in the Federal Register during the week of January 14. (Rel. 34-16481)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGES

The New York Stock Exchange, Inc. has filed proposed rule changes which have become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934: (SR-NYSE-79-46) to raise the rates charged for NYSE's Bond Ticker, Bond Ticker Display, and Equity Total Transaction Tape, to recover increased operating costs. In addition, the filing establishes rates for the three new services: Bond Bid-Asked Tape; Closing Price Tape; Range Tape. (Rel. 34-16482); and (SR-NYSE-79-55) to provide that members are no longer subject to a $100 fine for failure to return a visitor's badge on the same day that it is used. (Rel. 34-16485)

Publication of the above proposals are expected to be made in the Federal Register during the week of January 14.

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by Chicago Board Options Exchange, Inc. (SR-CBOE-78-4) which will amend CBOE rules with respect to requirements applicable to opening rotations, accommodation liquidations, and public display of order size in the book. (Rel. 34-16484)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) BARBER OIL CORPORATION, 245 Park Ave., New York, N.Y. 10017 (212) 949-9020 - 110,000 shares of capital stock. (File 2-66246 - Dec. 14)

(S-14) AFFILIATED BANKSHARES OF COLORADO, INC., 1101 Arapahoe Ave., Boulder, Colo. 80302 (303) 449-2030 - 171,438 shares of common stock. (File 2-66397 - Jan. 10)

(S-8) SIGMAFORM CORPORATION, 2401 Walsh Ave., Santa Clara, Cal. 95050 (408) 247-6510 - 150,000 shares of common stock. The company is engaged in developing, manufacturing and marketing heat-shrinkable polymeric (plastic) tubing. (File 2-66398 - Jan. 11)

S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 49, 300 West Washington St., Chicago, Ill. 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-66399 - Jan. 11)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for shares of Monarch Petroleum N.L. (File 2-66400 - Jan. 11); and 100,000 American Depositary Receipts for ordinary shares of Sasol Limited. (File 2-66402 - Jan. 11)

(S-1) TAMARRON, U.S. Route 550, LaPlata County, Durango, Colo. 81301 (303) 247-8801 - 99 rental condominium units. (File 2-66401 - Jan. 11)

(S-16) GENERAL MOTORS ACCEPTANCE CORPORATION, 767 Fifth Ave., New York, N.Y. 10022 (212) 486-3824 - $100 million of notes, due February 1, 1987 and $200 million of debentures, due February 1, 2005. Underwriter: Morgan Stanley & Co., Inc. The company is engaged in the finance business. (File 2-66403 - Jan. 11)

(S-16) TERRYDALE REALTY TRUST, Suite 1101, 1125 Grand Ave., Kansas City, Mo. 46106 (816) 471-6688 - 240,000 shares of beneficial interest. (File 2-66405 - Jan. 11)

(S-8) PACIFIC RESOURCES, INC., 1060 Bishop St., Honolulu, Hawaii 96813 (808) 548-2137 - 233,000 shares of common stock. (File 2-66406 - Jan. 11)

(N-1) CHANCELLOR HIGH YIELD MUNICIPALS, INC., 100 Gold St., New York, N.Y. 10038 (212) 791-7123 - an indefinite number of shares of common stock. (File 2-66407 - Jan. 11)

(S-8) THE COCA-COLA COMPANY, 310 North Avenue, N.W., Atlanta, Ga. 30313 (404) 898-3899 - 1,000,000 shares of common stock. (File 2-66408 - Jan. 11)

REGISTRATIONS EFFECTIVE

Jan. 10: Automatic Data Processing, Inc., 2-66226; Central Power and Light Co., 2-66202; General Electric Credit Corp., 2-66360; I.M.S. International, Inc., 2-66261; The Municipal Investment Trust Fund, One Hundred Twenty-First Monthly Payment Series, 2-66206; Paragon 80 Ltd., 2-65726; Putnam Daily Dividend Trust, 2-65942; The Putnam Income Fund, Inc., 2-65877; Robbins & Myers, Inc., 2-66181.
Jan. 11: Jamesbury Corp., 2-66173; Nuveen Tax-Exempt Bond Fund, Multi-State Series 7, 2-65177; Oneida Ltd., 2-66234.

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NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage ($3.50 minimum); 20c per page plus postage for expedited service ($5.00 minimum) and 30c per page plus postage for priority service ($5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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$98.75 elsewhere.
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Subscription rates: $15.00/yr in U.S. first class mail;
$18.75 elsewhere.
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sec news digest

Issue 80-10 January 15, 1980

INVESTMENT COMPANY ACT RELEASES

9237

NARRAGANSETT CAPITAL CORPORATION

A notice has been issued giving interested persons until February 7 to request a hearing on an application of Narragansett Capital Corporation, registered under the Investment Company Act of 1940 as a non-diversified, closed-end, management investment company and licensed as a small business investment company, and Photo Systems, Inc., a corporation presumed to be controlled by Narragansett, for an order, pursuant to Section 17(b) of the Act and Rule 17d-1 thereunder, exempting from the provisions of Section 17(a) of the Act and permitting under Rule 17d-1 the proposed restructuring of Narragansett's investment in Photo Systems. (Rel. IC-11018 - Jan. 14)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING PRIVILEGES APPROVED

Orders have been issued approving applications by the respective exchanges for unlisted trading privileges in the following securities: Midwest Stock Exchange - Purex Industries, Inc. (Delaware), common stock ($1 par value); Greyhound Corporation (Arizona), common stock ($1.50 par value); Tucson Electric Power Company, common stock ($2.50 par value); and Houston Oil & Minerals Corp., common stock ($.10 par value). [Rel. 34-16489]; Pacific Stock Exchange - AMP Incorporated, common stock (no par value); Cluett, Peabody & Co., common stock ($1.08 1/3 par value); Squibb Corp., common stock ($1 par value); Wang Laboratories, Inc., Class B common stock ($.50 par value) and common stock ($.50 par value); Household Finance Corp., common stock ($1 par value); G.D. Searle & Co., common stock ($.33 1/3 par value) and Delmarva Power & Light Co., common stock ($3.37 1/2 par value). [Rel. 34-16487]; and Cincinnati Stock Exchange - Colonial Penn Group, common stock ($.10 par value); Jefferson-Pilot Corp., common stock ($1.25 par value); Lincoln National Corp., common stock ($2.50 par value); NLT Corp., common stock ($5 par value); USLIFE Corp., common stock ($1 par value); Trans World Corp., common stock ($5 par value); Greyhound Corp., (Arizona), common stock ($1.50 par value), Digital Equipment Corp., common stock ($1 par value) and Southwestern Public Service Co., common stock ($1 par value). [Rel. 34-16488)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following: The American Stock Exchange, Inc. (SR-Amex-79-19) amending the requirements with respect to closing sell orders in options which have been placed in the cabinet and which cannot be immediately executed. (Rel. 34-16483); and The National Association of Securities Dealers, Inc. (SR-NASD-79-10) which would provide that service by mail to an affected person or entity, directed to the last address of record for that person, constitutes proper notice under the NASD Code of Procedure for Handling Trade Practice Complaints. (Rel. 34-16491)

NATIONAL SECURITIES CLEARING CORPORATION

The Commission announced that it was including in the public file three letters from the National Securities Clearing Corporation on the Bradford remand received after the close of the comment period. (Rel. 34-16486)

AMEX TO BEGIN TRADING PUT AND CALL OPTIONS

The Commission has granted the application of the American Stock Exchange, pursuant to the terms of the voluntary moratorium on expansion of standardized options trading (the voluntary moratorium), to begin trading put and call options on the common stock of Caesar's World, Inc. to replace put and call options on the common stock of Reserve Oil and Gas Company which has been delisted involuntarily by the Amex as a result of the merger of Reserve into Getty Oil Company. The Amex intends to commence trading in Ceaser's World options on the business day following the effective date of the merger. (Rel. 34-16490)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-3) GEOKINETICS INC., 280 Buchanan Field Rd., Concord, Cal. 94520 - 660,000 shares of common stock. Underwriter: Eppler, Geurin & Turner, Inc. The company is engaged in the acquisition of oil shale leases. (File 2-66404 - Jan. 11)

(S-6) THE CORPORATE INCOME FUND, NINETY-EIGHTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66410 - Jan. 11)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED TWENTY-THIRD MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66411 - Jan. 11)

(S-6) THE CORPORATE INCOME FUND, FIFTY-FIRST SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66412 - Jan. 11)

(S-6) THE CORPORATE INCOME FUND, FIFTIETH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66413 - Jan. 11)

(S-16) LORAL CORPORATION, 600 Third Ave., New York, N.Y. 10016 (212) 697-1105 - 1,100,000 shares of common stock. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company manufactures airborne electronic warfare systems and equipment. (File 2-66415 - Jan. 14)

(S-16) SOUTHERN CALIFORNIA EDISON COMPANY, 2244 Walnut Grove Ave., P.O. Box 800, Rosemead, Cal. 91770 (213) 572-1212 - 7,000,000 shares of common stock. Underwriters: Dean Witter Reynolds Inc., Blyth Eastman Paine Webber Inc., E.F. Hutton & Company Inc., Merrill Lynch White Weld Capital Markets Group. The company is engaged in supplying electric energy. (File 2-66416 - Jan. 14)

(S-8) TANDEM COMPUTERS INCORPORATED, 19333 Vallco Pkwy., Cupertino, Cal. 95014 (408) 996-6000 - 600,000 shares of common stock. (File 2-66417 - Jan. 14)

(S-1) BOSTON OIL LIMITED 1980, 1116 Southwest Tower, Houston, Tex. 77002 (713) 652-5794 - 250 units of limited partnership interests. Underwriters: Tucker, Atnhony & R.L. Day, Inc., One Beacon St., Boston, Mass. 02108 (617) 725-2000 and J.C. Bradford & Co., 170 4th Ave. North, Nashville, Tenn. 37219 (1-800) 251-1060. The company is engaged in the acquisition, exploration and development of oil and gas properties. (File 2-66418 - Jan. 14)

(S-8) JACK ECKERD CORPORATION, 2120 U.S. Highway 19 South, Clearwater, Fla. 33518 (813) 531-8911 - an indeterminate number of shares of common stock. (File 2-66419 - Jan. 14)

(S-16) DIGITAL EQUIPMENT CORPORATION, 146 Main St., Maynard, Mass. 01754 (617) 897-5111 - 4,385,877 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Inc. (File 2-66420 - Jan. 14)

(S-14) CITICORP, 399 Park Ave., New York, N.Y. 10043 (212) 559-1000 - $6,800,000 of common stock. (File 2-66421 - Jan. 14)

(S-16) ENSERCH CORPORATION, 301 South Harwood St., Dallas, Tex. 75201 (214) 651-8700 - 3,000,000 shares of common stock. Underwriters: Salomon Brothers and Goldman, Sachs & Co. The company is a diversified energy company. (File 2-66422 - Jan. 14)

REGISTRATIONS EFFECTIVE

Jan. 9: Tidwell Industries, Inc., 2-64771.
Jan. 11: Boise Cascade Corp., 2-66292 & 2-66293; First Woodstock Corp., 2-66161; The Stone Oil Corporation 1980 Program-1 Ltd., 2-65697 & Program-II, Ltd., 2-65964; Wells Fargo & Co., 2-66375.
Jan. 14: Citizens and Southern Realty Investors, 2-66274; Fidelity Triad Fund, Inc., 2-64954.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ALLIED EQUITIES CORP	4	11/30/79	AMEND
AMERICAN DIVERSIFIED INDUSTRIES CORP	1,2,5,7	12/07/79	
AMERICAN HOME SHIELD CORP	7	11/29/79	AMEND
ARGENT CORP	1,2,7	12/05/79	
AZL RESOURCES INC	2	12/13/79	
BAYSWATER REALTY & INVESTMENT TRUST	2,7	12/19/79	
BEATRICE FOODS CO	2,7	12/18/79	
BEEHIVE INTERNATIONAL	5	12/06/79	
BENEFICIAL CORP	2,7	12/18/79	
BRANDYWINE SPORTS INC	5,7	12/17/79	
CALIFORNIA COMPUTER PRODUCTS INC	5	09/13/79	
CAPITAL FINANCIAL SERVICES INC	1	12/31/79	
CENTURA ENERGY CORP	2,5,7	08/31/79	
CERBERONICS INC	5	12/21/79	
CIP CORP	3,4,6	11/01/79	
CONNECTICUT YANKEE ATOMIC POWER CO	4	12/19/79	
CONSOLIDATED CAPITAL INCOME TRUST	2,5,6	12/01/79	
CONSOLIDATED CAPITAL PROPERTIES II	2,5,6	12/01/79	
CRAMER ELECTRONICS INC	1,2,7	12/06/79	
CV INTERNATIONAL CORP	1,2,3,4,5,6,7	12/17/79	
DATA DYNAMICS INC	2,7	12/18/79	
DAYLIN INC /DE/	4,7	12/13/79	
ECONOMICS LABORATORY INC	5	12/21/79	

RECENT 8K FILINGS CONT.

FACET ENTERPRISES INC	7	10/26/79	AMEND
FDI INC	5	12/18/79	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5,6	11/01/79	
FLAHS INC	4,7	11/01/79	
FOUNDERS PREFERRED LIFE INSURANCE CO	1	10/23/79	
FOUNDERS PREFERRED LIFE INSURANCE CO	1	12/20/79	
GAMBLE SKOGMO INC	5	12/11/79	
GENSTAR LTD	2,5,7	12/10/79	
GRUMMAN CORP	5	12/19/79	
HI SHEAR INDUSTRIES INC	5	12/01/79	
IDAHO POWER CO	5	12/20/79	
INTERCO INC	5,7	12/01/79	
INTERNATIONAL VIDEO CORP /DE/	7	12/01/79	
JAEGER OF CANADA INC	4	12/13/79	
LRH INCOME PROPERTIES LTD	2,7	12/13/79	
MARATHON MANUFACTURING CO	1	12/18/79	
MCDONALDS CORP	5	12/01/79	
MCDONNELL DOUGLAS CORP	5	12/26/79	
MCNEIL REAL ESTATE FUND IX LTD	2,7	09/21/79	AMEND
MI LIQUIDATING CO	5	12/13/79	
MINERALS WEST INC	4,6	12/11/79	
MINNESOTA POWER & LIGHT CO	5	12/21/79	
NAC INC	2,7	09/21/79	AMEND
NATIONAL PROPERTY INVESTORS II	2	12/11/79	
NEUTROGENA CORP	5	12/10/79	
NORD RESOURCES CORP	2	12/14/79	
NORFOLK CAROLINA TELEPHONE CO	5	12/19/79	
ADVANCED COMPUTER TECHNIQUES CORP	2,7	12/29/79	
AETNA BUSINESS CREDIT INC	5	12/17/79	
AIRBORNE FREIGHT CORP /DE/	5	12/28/79	
ALASKA AIRLINES INC	2	12/13/79	
ALLERGAN PHARMACEUTICALS INC	5	01/04/80	
ALLIED STORES CORP	5,6	12/03/79	
ALTERMAN FOODS INC	5	12/03/79	
AMCOLE ENERGY CORP	1	12/01/79	
AMERIBANC INC	5,7	12/05/79	
AMERICAN DISTRICT TELEGRAPH CO	5	12/31/79	
AMERICAN GUARANTY CORP /RI/	5	12/20/79	
AMERICAN HOME SHIELD CORP	7	12/31/78	AMEND
AMERICAN LEASING INVESTORS	2,7	12/18/79	
AMERICAN NUCLEAR CORP	5	12/04/79	
AMERICAN PACEMAKER CORP	2	12/27/79	
AMERICAN PROPERTY INVESTORS VIII	2,6,7	11/07/79	
AMICOR INC	5,7	12/01/79	
AMINEX RESOURCES CORP	5,7	01/02/80	
ANACONDA CO	5	12/11/79	
ANADITE INC	5,7	12/18/79	
APPALACHIAN NATIONAL CORP	5,6	12/31/79	
AYDIN CORP	8	12/01/79	
BALCOR INCOME PROPERTIES LTD III	5,6	12/11/79	
BALCOR PENSION INVESTORS	2,7	12/27/79	
BANGOR HYDRO ELECTRIC CO	5	12/31/79	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	11/26/79	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	11/26/79	
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RECENT 8K FILINGS CONT.

BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	12/26/79	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	12/26/79	
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BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	12/26/79	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	12/26/79	
BANKERS UNION LIFE INSURANCE CO	2,7	12/31/79	
BLAIR JOHN & CO	5,7	12/01/79	
BOLIVIAN POWER CO LTD	5	01/08/80	
BORG WARNER CORP /DE/	5,6	12/13/79	
BROADVIEW FINANCIAL CORP	5	12/18/79	
BROOKS SCANLON INC	2	12/20/79	
BT MORTGAGE INVESTORS	1,5,6	12/31/79	
BURNS INTERNATIONAL SECURITY SERVICES IN	2,7	12/20/79	
CANAL ELECTRIC CO	5	12/17/79	
CARE CENTERS INC /DE/	5	01/08/79	
CARLYLE REAL ESTATE LTD PARTNERSHIP IX	2,6	12/27/79	
CATERPILLAR TRACTOR CO	5	01/02/80	
CB&T BANCSHARES INC	5,14	12/01/79	
CENTRAL MORTGAGE & REALTY TRUST	3	12/01/79	
CENTURY PROPERTIES FUND XIII	14	09/01/79	AMEND
CENTURY PROPERTIES FUND XIV	14	10/01/79	AMEND
CHATHAM CORP	5	12/31/79	AMEND
CHESSCO INDUSTRIES INC	2,6	12/17/79	
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	12/04/79	
CHRYSLER FINANCIAL CORP	2	12/26/79	
CMEI INC	1,2,5,7	12/20/79	
COASTAL INDUSTRIES INC	1	12/18/79	
COEUR D ALENE MINES CORP	8	12/06/79	
COMMERCE GROUP CORP /WI/	4,5,7	12/05/79	
COMPASS INVESTMENT GROUP	5,6	12/26/79	
COMPUTER AUTOMATION INC	5,6	12/15/79	
COMSHARE INC	5,7	12/28/79	
CONOCO INC	5	12/17/79	
CONSOLIDATED CAPITAL PROPERTIES	2,5,6	10/01/79	AMEND
CONSUMERS GAS CO/CAN/	2,7	12/21/79	
COOK INDUSTRIES INC	5	12/11/79	
COOPER JARRETT INC	5	12/31/79	
CPC INTERNATIONAL INC	13	12/01/79	
CPS CHEMICAL COMPANY INC	5	12/26/79	
CRESTED BUTTE SILVER MINING INC	5	12/01/79	
CROWLEY MILNER & CO	5	12/14/79	
DALLAS POWER & LIGHT CO	5	12/18/79	
DATA DESIGN LABORATORIES	2,7	12/21/79	
DATAMARINE INTERNATIONAL INC	4	12/24/79	
DIVERSIFIED MORTGAGE INVESTORS INC/FL/	5,7	01/07/80	
DUNLAP & ASSOCIATES INC	5,6	12/27/79	
EDGCOMB STEEL OF NEW ENGLAND INC	5	12/31/79	
ELECTRONIC MEMORIES & MAGNETICS CORP	2,6	12/28/79	
EMHART CORP /VA/	5	12/22/79	
EMPIRE OF CAROLINA INC	5	12/19/79	
ENGINEERED ELECTRONICS INC	2,7	09/27/79	
ENGINEERED ELECTRONICS INC	4,7	11/16/79	
ENSERCH CORP	5	12/31/79	
FAIR LANES INC	5,7	12/28/79	
FAIRCHILD INDUSTRIES INC	5,7	12/01/79	
FIDELITY UNION BANCORPORATION	5	01/08/80	
FIRST COOLIDGE CORP	5	12/19/79	
FIRST FLORIDA BANKS INC	5	12/10/79	
FIRST GENERAL RESOURCES CO	5	12/01/79	
FIRST TRAVEL CORP	1	12/20/79	
FIRST VIRGINIA MORTGAGE & REAL ESTATE IN	5	12/06/79	
FIRST WESTERN INCOME REALTY TRUST	7	12/04/79	AMEND
FLAME INDUSTRIES INC	5,6	12/12/79	
FOOTHILL GROUP INC	5,7	12/19/79	
FORUM RESTAURANTS INC	1	12/19/79	
FRAWLEY CORP	5	12/07/79	
FRONTIER AIRLINES INC	5	12/01/79	

RECENT 8K FILINGS CONT.

GALAXY OIL CO	5,7	12/01/79	
GALVESTON HOUSTON CO	5,7	12/19/79	
GATEWAY TRANSPORTATION CO INC	1,5,7	01/02/80	
GENERAL EXPLORATION CO /DE/	2,5,7	12/31/79	
GENERAL HYDROCARBONS INC	5,7	12/17/79	
GENERAL PUBLIC UTILITIES CORP /PA/	5,7	12/08/79	
GENSTAR LTD	7	12/10/79	AMEND
GERBER SCIENTIFIC INC	5	12/01/79	
GLADIEUX FOOD SERVICES INC	5,7	12/01/79	
GLASROCK PRODUCTS INC	1	12/01/79	
GLOBAL GAS CORP	5	12/01/79	
GLOBE INDUSTRIES INC	2,5	12/20/79	
GLOBE LIFE & ACCIDENT INSURANCE CO	5,7	01/08/80	
GOLDBLATT BROTHERS INC	2	01/04/80	
GOODALL RUBBER CO	5	12/01/79	
GRAINGER W W INC	5	12/28/79	
GRAY COMMUNICATIONS SYSTEMS INC	5	01/03/80	
GULF UNITED CORP	5,6	12/22/79	
HALE NATHAN INVESTMENT CORP	5	12/04/79	
HALLIBURTON CO	5	12/14/79	
HAYDON SWITCH & INSTRUMENT INC /DE/	11	12/26/79	
HCA INC	2,7	12/31/79	
HERITAGE BANCORPORATION /NJ/	5	12/12/79	
HICO CORP OF AMERICA	14	11/01/79	
HOME SAVINGS & LOAN ASSOCIATION	5,7	12/01/79	
HOSPITAL CORP OF AMERICA/TN/	5	12/11/79	
HOUSE OF FABRICS INC	5,7	12/20/79	
HOUSTON INDUSTRIES INC	5,7	12/07/79	
HOUSTON LIGHTING & POWER CO	5,7	12/07/79	
ICN PHARMACEUTICALS INC	2	12/01/79	
IDAHO POWER CO	5	12/27/79	
IDEAL BASIC INDUSTRIES INC	5	12/18/79	AMEND
IFC COLLATERAL CORP	5,6	12/01/79	
INA CORP	5	12/19/79	
INEXCO OIL CO	5,6	01/02/80	
INFORMATION DIALOGUES INC	5	01/02/80	
INTERNATIONAL BANK	5	12/31/79	
INVESTMENT PROPERTIES ASSOCIATES	5	12/28/79	
INVESTORS FUNDING CORP OF NEW YORK	5,6	12/01/79	
JEFFERSON BANKSHARES INC	5	12/31/79	
JEFFERSON BANKSHARES INC	5	12/31/79	
KANE MILLER CORP	5	12/01/79	
KANSAS STATE NETWORK INC	2,7	01/03/80	
KEBA OIL & GAS CO	5	12/01/79	
KEENE CORP	5	12/31/79	
KELLY FIELD BANCSHARES CORP	5	12/12/79	
KEMPER CORP	5	12/04/79	
KENAI CORP	5	01/07/80	
LANE BRYANT INC	5	01/05/80	
LEHIGH VALLEY INDUSTRIES INC	5	12/13/79	
LEISURE TECHNOLOGY CORP	5	12/31/79	
LEROY PROPERTIES & DEVELOPMENT CORP	5	12/31/79	
LIBCO CORP	5	12/21/79	
LIBERTY LOAN CORP	5	01/04/80	
LIFE INVESTORS INC	5,7	12/17/79	
LLOYDS ELECTRONICS INC	5,7	12/11/79	
MACRODYNE INDUSTRIES INC	5	11/01/79	
MASTERS INC	5	12/20/79	
MAYER OSCAR & CO INC /DE/	5,7	12/20/79	
MCCULLOCH GEOTHERMAL ENERGY PROGRAM 1978	5	12/13/79	
MCO HOLDINGS INC	5	12/01/79	
MCDERMOTT J RAY & CO INC	5	12/01/79	
MCNEIL REAL ESTATE FUND IX LTD	7	07/03/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	2,7	10/12/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	2,7	11/05/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	5	12/04/79	
MED GENERAL INC	7	12/01/79	
MED GENERAL INC	4	12/26/79	
METROCARE INC	2	12/28/79	
METROPOLITAN INDUSTRIES INC	7	01/03/80	

RECENT 8K FILINGS CONT.

MI FUND INC	5	12/05/79	
MID CONTINENT BANCSHARES INC	2,7	12/31/79	
MILLER H & SONS INC	5	12/31/79	
MOBILAND INC	13,14	12/01/79	
MODULAR COMPUTER SYSTEMS INC	1,2,5,7	12/31/79	
MORAN BROTHERS INC	5,6	12/24/79	
MORTGAGE INVESTORS OF WASHINGTON	5,6	12/01/79	
MULTIVEST REAL ESTATE FUND LTD SERIES II	2	12/06/79	
NATIONAL AIRLINES INC	5	01/07/80	
NATIONAL EDUCATION CORP	4,7	12/20/79	
NATIONAL GYPSUM CO	5	12/28/79	
NATIONAL HERITAGE MANAGEMENT CORP	2,7	12/31/79	
NATIONAL STUDENT MARKETING CORP /DE/	5,7	12/12/79	
NEWCORP INC	2,7	12/21/79	
NJB PRIME INVESTORS	2,7	12/28/79	
NOBLE AFFILIATES INC	5	12/01/79	
NORTHERN INDIANA PUBLIC SERVICE CO	5	12/01/79	
NORTHWESTERN FINANCIAL CORP /NC/	5	12/20/79	
NUCORP INC	5	12/07/79	
OCG TECHNOLOGY INC	5,7	01/02/80	
OKLAHOMA GAS & ELECTRIC CO	5	01/04/80	
ORION PROPERTIES LTD	2.6	12/27/79	
OTX INC	4	08/01/79	
OUTLET CO	5	12/18/79	
OVERMYER CORP	13	12/01/79	
PACIFIC COAST MEDICAL ENTERPRISES	2.5,6	12/28/79	
PACIFIC GAS TRANSMISSION CO	5	12/01/79	
PACIFIC INVESTORS FUND NO 2	2,7	04/04/79	AMEND
PAN AMERICAN WORLD AIRWAYS INC	5	01/07/80	
PARKWOOD CORP	2,7	12/20/79	
PATRICK PETROLEUM CO 1979 COMBINATION PR	5	11/30/79	
PAY LESS DRUG STORES NORTHWEST INC	5	12/31/79	
PENN PACIFIC CORP	5,6	12/07/79	
PETRO LEWIS CORP	5,7	12/04/79	
PETRO LEWIS OIL INCOME PROGRAM IX	2,7	12/01/79	
PETRO LEWIS OIL INCOME PROGRAM VIII	2,7	12/01/79	
PETRO LEWIS OIL INCOME PROGRAM X	5,7	11/01/79	AMEND
PETRO LEWIS OIL INCOME PROGRAM X	5	12/01/79	
PLASTICS DEVELOPMENT CORP OF AMERICA	4	03/01/79	
PLASTILINE INC	2,7	12/31/79	
PLY GEM INDUSTRIES INC	5	12/01/79	
PORTSMOUTH SQUARE INC	5,6	12/10/79	
POST SEAL INTERNATIONAL INC	4	12/01/79	
PRE CORP	5	12/19/79	
PRIME MOTOR INNS INC	5	12/28/79	
PUBCO CORP	5,6	01/03/80	
PULLMAN INC	5	12/01/79	
QUAKER CITY INDUSTRIES INC	5	01/08/80	
RELIANCE ELECTRIC CO /DE/	5	01/08/80	
REPUBLIC NATIONAL LIFE INSURANCE CO	5,7	12/14/79	
RESEARCH COTTRELL INC	7	11/29/79	AMEND
RESERVE OIL & MINERALS CORP	5	12/28/79	
REVLON INC	5	12/20/79	
REYNOLDS R J INDUSTRIES INC	5	12/03/79	
ROCKOWER BROTHERS INC	2	12/18/79	
RULE INDUSTRIES INC	5,7	12/07/79	
SAFETY KLEEN CORP	5	12/17/79	
SAVIN CORP	5	12/11/79	
SEARLE G D & CO	5,6	12/13/79	
SEATRAIN LINES INC	5	12/01/79	
SEMTECH CORP	5	12/20/79	
SHELL OIL CO	5	12/10/79	
SINGER CO	5,7	12/19/79	
SMITHKLINE CORP	5,7	01/04/80	
SORG PRINTING CO INC	5,13	12/10/79	

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

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Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage ($3.50 minimum); 20c per page plus postage for expedited service ($5.00 minimum) and 30c per page plus postage for priority service ($5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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Issue 80-11 January 16, 1980

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesay, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, JANUARY 22, 1979 - 9:00 A.M.

The subject matter of the January 22, 9:00 a.m. closed meeting will be: Administrative proceeding of an enforcement nature; Litigation matter.

OPEN MEETING - TUESDAY, JANUARY 22, 1980 - 10:00 A.M.

The subject matter of the January 22, 10:00 a.m. open meeting will be:

(1) Consideration of whether to issue an order, pursuant to Section 11A(a)(3)(B) of the Securities Exchange Act of 1934, granting permanent approval of a plan governing the implementation and operation of the consolidated quotation system. FOR FURTHER INFORMATION CONTACT Bruce Beatt at (202) 272-2888.

(2) Consideration of whether to issue a release announcing the filing of, and requesting comments with respect to, a proposed plan, filed under Section 11A(a)(3)(B) of the Exchange Act by the five national securities exchanges trading options, which if approved by the Commission would authorize those exchanges to act jointly in the development and operation of system for the reporting of consolidated options last sale reports and quotation information. FOR FURTHER INFORMATION CONTACT William Muller at (202) 272-2415.

(3) Consideration of whether to issue a release proposing to amend Form N-1 [17 CFR 239.15, 274.11] under the Securities Act of 1933 [15 U.S.C. 77a-77aa] and the Investment Company Act of 1940 [15 U.S.C. 80a-1-80a-52], and Rule 434d [17 CFR 230.434d] under the Securities Act. The amendments would require money market funds to include in their prospectuses a yield quotation and a description of the method by which yield is computed. The amendments would require that the yield computations be made according to a standardized method for use both in regular prospectuses and advertisements used pursuant to Rule 434d. The Commission will also consider the withdrawal of a prior proposal to standardize quotations of yield by money market funds. FOR FURTHER INFORMATION CONTACT Anthony A. Vertuno at (202) 272-2107.

CLOSED MEETING - TUESDAY, JANUARY 22, 1980 - IMMEDIATELY FOLLOWING 10:00 OPEN MEETING

The subject matter of the closed meeting scheduled for Tuesday, January 22, immediately following the 10:00 a.m. open meeting will be: Formal order of investigation; Institution of administrative proceeding of an enforcement nature; Regulatory matter bearing enforcement implications.

OPEN MEETING - TUESDAY, JANUARY 22, 1980 - 3:00 P.M.

The subject matter of the January 22, 3:00 p.m. open meeting, will be:

Meeting with the American Society of Corporate Secretaries.

CLOSED MEETING - THURSDAY, JANUARY 24, 1980 - 10:00 A.M.

The subject matter of the January 24, 10:00 a.m. closed meeting, will be: Formal orders of investigation; Freedom of Information Act appeal; Institution and settlement of administrative proceedings of an enforcement nature.

OPEN MEETING - THURSDAY, JANUARY 24, 1980 - 2:30 P.M.

The subject matter of the January 24, 2:30 p.m. open meeting will be:

The Commission will hear oral argument on appeals by Robert Berkson, secretary of the former brokerage firm of Packer, Wilbur & Co., Inc., and the Division of Enforcement from the initial decision of an administrative law judge. The law judge concluded that Berkson should be barred from association with any broker-dealer with the provision that, after 18 months, he may become so associated in a non-proprietary and non-supervisory capacity, upon an appropriate showing of adequate supervision. FOR FURTHER INFORMATION CONTACT Herbert V. Efron at (202) 272-2754.

CLOSED MEETING - THURSDAY, JANUARY 24, 1980 - IMMEDIATELY FOLLOWING 2:30 OPEN MEETING

The subject matter of the closed meeting scheduled for Thursday, January 24, immediately following the 2:30 p.m. open meeting, will be: Post oral argument discussion.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: John Granda at (202) 272-2091

CIVIL PROCEEDINGS

JOINT ACTION TAKEN AGAINST PETRO NATURAL RESOURCE CORPORATION AND EUGENE L. COLMAN

The New York Regional Office and the New York State Attorney General's Office jointly announced the filing of complaints in the U.S. District Court for the Southern District of New York and the New York State Supreme Court, respectively, on December 26, 1979, against Petro Natural Resource Corporation, a Delaware corporation located in New York, New York, and Eugene L. Colman of New York, New York.

The Commission's action seeks to enjoin Petro and Colman from further violations of the registration and antifraud provisions of the securities laws. The Commission's complaint alleges that from in or about July 1979 to September 1979, the defendants offered and sold unregistered securities in the form of limited partnership interests in tax-sheltered oil and gas ventures by means of materially misleading statements and omissions to state material facts. The misleading statements and omissions concerned, among other things, the risks associated with the investment offered, Petro's prior experience and success in similar investments, and the sponsor and author of certain offering materials mailed to prospective investors.

The New York Attorney General's Office seeks to bar Petro and Colman from future public securities business within or from the state of New York. The Attorney General's complaint alleges that the defendants violated the registration and antifraud provisions of the New York State Blue Sky Law in connection with the offering of tax-sheltered limited partnership interests within New York State.

Simultaneously with the filing of the Attorney General's complaint, Petro and Colman consented to an injunction and a permanent bar from further securities transactions with the public within or from New York State. (SEC v. Petro Natural Resource Corporation and Eugene L. Colman, S.D.N.Y., 79 Civil 6977 [LFM]). (LR-8971)

CRIMINAL PROCEEDINGS

ENDEL PEEDO PLEADS GUILTY

On January 8, Endel Peedo of Alexandria, Virginia, entered a plea of guilty before the Honorable Albert Bryan, U.S. District Court Judge for the Eastern District of Virginia, Alexandria Division, to one count of mail fraud in the execution of a scheme and artifice to defraud and obtain money and property from investors by means of false and fraudulent statements and omissions concerning the publication, viability, and projections of subscriptions of Quinto Lingo magazine. Quinto Lingo is a multi-lingual magazine published by Language Learning Systems, a Pennsylvania corporation of which Peedo is an officer.

Violation of the mail fraud statute carries a penalty of up to five years imprisonment and/or a fine of up to $1000. Sentencing is scheduled to take place on February 9, 1980.

Peedo was indicted on October 25, 1979 by a federal grand jury sitting in Alexandria, Virginia, on three counts of securities fraud, two counts of mail fraud, three counts of making false statements to the U.S. Postal authorities, and seven counts of travel in interstate commerce in the execution of a scheme and artifice to defraud. (U.S. v. Endel Peedo, CR-79-171, E.D. Va.). (LR-8972)

INVESTMENT COMPANY ACT RELEASES

PUTNAM DAILY DIVIDEND TRUST

A notice has been issued giving interested persons until February 6 to request a hearing on an application of Putnam Daily Dividend Trust, Marsh & McLennan Management Company, Trinwall Cash Reserve, Inc., and Eberstadt Fund Management, Inc., for an order (1) pursuant to Section 17(b) of the Investment Company Act of 1940 exempting a proposed merger of Trinwall into Putnam from the provisions of Section 17(a) of the Act, (2) pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, permitting Marsh & McLennan and Eberstadt to assume certain expenses and liabilities incurred in connection with the merger, and (3) pursuant to Section 6(c) of the Act, exempting the issuance of Putnam shares from Rule 22c-1. (Rel. IC-11021 - Jan. 15)

THE PUTNAM INCOME FUND, INC.

A notice has been issued giving interested persons until February 6 to request a hearing on an application of The Putnam Income Fund, Inc., Marsh & McLennan Management Company, Trinwall Bond Fund, Inc., and Eberstadt Fund Management, Inc., for an order (1) pursuant to Section 17(b) of the Investment Company Act of 1940 exempting a proposed merger of Trinwall into Putnam from the provisions of Section 17(a) of the Act, (2) pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, permitting Marsh & McLennan and Eberstadt to assume certain expenses and liabilities incurred in connection with the merger, and (3) pursuant to Section 6(c) of the Act, exempting the issuance of Putnam shares from Rule 22c-1. (Rel. IC-11022 - Jan. 15)

HOLDING COMPANY ACT RELEASES

ARKANSAS POWER & LIGHT COMPANY

An order has been issued authorizing Arkansas Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue and sell at competitive bidding up to 2,000,000 shares of a new series of its preferred stock, cumulative, par value $25 per share. Arkansas intends to use the net proceeds derived from the issuance and sale of the new preferred stock for the payment of short-term indebtedness incurred or estimated to be incurred to finance Arkansas' construction program, estimated to cost approximately $285,990,000 during 1980. (Rel. 35-21395 - Jan. 15)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGES

The following have filed proposed rule changes which have become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934: The Midwest Clearing Corporation (SR-MCC-79-3) to revise fees for certain services provided by MCC. (Rel. 34-16492); The Pacific Securities Depository Trust Company, Inc. (SR-PSDTC-80-1) to increase the size of the Board of Directors from six to thirteen members. (Rel. 34-16493); and The Midwest Securities Trust Company (SR-MSTC-79-4) to revise their pricing schedule. (Rel. 34-16500)

Publication of the above proposals are expected to be made in the Federal Register during the week of January 21.

NOTICE OF PROPOSED RULE CHANGE

The Boston Stock Exchange Clearing Corporation has filed a proposed rule change under Rule 19b-4 (SR-BSECC-80-1) to establish procedures whereby book-entry transfers within New England Securities Depository Trust Company may be used for settlement of trades clearing and settling through BSECC. Publication of the proposal is expected to be made in the Federal Register during the week of January 21. (Rel. 34-16494)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) GENSTAR LIMITED, Suite 4105, One Place Ville Marie, Montreal, Quebec Canada H3B 3R1 (514) 879-1270 - an indeterminate number of common shares. (File 2-66423 - Jan. 14)

(S-14) HIBERNIA BANCSHARES CORPORATION, 201 California St., San Francisco, Cal. 94111 (415) 565-7000 - 1,281,280 shares of common stock. (File 2-66424 - Jan. 15)

(S-11) MCCOMBS PROPERTIES III, LTD., 2101 East Fourth St., Santa Ana, Cal. 92705 - 25,000 limited partnership units. (File 2-66425 - Jan. 15)

(S-8) SPECTRA-PHYSICS, INC., 1250 West Middlefield Rd., Mountain View, Cal. 94042 (415) 961-2550 - 250,000 shares of capital stock. (File 2-66426 - Jan. 15)

(S-16) THE OHIO BELL TELEPHONE COMPANY, 100 Erieview Plaza, Cleveland, Ohio 44114 (216) 822-9700 - $175 million of forty year debentures, due February 1, 2020. The company is engaged in furnishing communications services. (File 2-66427 - Jan. 15)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 146, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co., Inc. (File 2-66428 - Jan. 14)

(S-1) MARINE RESOURCES, 356 North Camden Dr., Beverly Hills, Cal. 90210 - 300 limited partnership interests. (File 2-66429 - Jan. 15)

(S-14) SFN COMPANIES, INC., 1900 East Lake Ave., Glenview, Ill. 60025 (312) 729-3000 - 11,749,880 shares of common stock and 17,699 shares of cumulative convertible preferred stock. (File 2-66430 - Jan. 15)

REGISTRATIONS EFFECTIVE

Jan. 14: Corporate Property Associates 2, 2-65357; Lear Petroleum Corp., 2-65933; National Computer Systems, Inc., 2-66382.
Jan. 15: Arkansas Power & Light Co., 2-66235; Atlantic City Electric Co., 2-66280; Southwestern Bell Telephone Co., 2-66284; TRC Companies, 2-66247; Thermo Electron Corp., 2-66335.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
SOUTHLAND CAPITAL INVESTORS INC	5	12/31/79	
SPECIALIZED SYSTEMS INC	5	12/21/79	
SPERTI DRUG PRODUCTS INC	5	12/13/79	
SPRINGS MILLS INC	7	09/14/79	AMEND
STA RITE INDUSTRIES INC	5,7	12/12/79	
SUPERIOR INDUSTRIES INTERNATIONAL INC	2	01/10/80	
TECHNICON CORP	1	12/20/79	
TELE COMMUNICATIONS INC	5,6	12/01/79	
TEMPLET INDUSTRIES INC	2	01/04/80	
TEXAS UTILITIES CO	5	12/18/79	
TOWER INDUSTRIES INC	5	01/02/80	
TOWER PRODUCTS INC	5,7	12/20/79	
TREADWAY COMPANIES INC	1,5	12/28/79	
TRI STATE MOTOR TRANSIT CO	2	12/31/79	
TRIRINE OIL CORP	8	12/01/79	
TUCKER LAND CO	5	12/15/79	
TULSTAR FACTORS INC	5,7	12/17/79	
TULTEX CORP	5	12/17/79	
TWENTY FIFTH STREET CORP	7	12/01/79	
TX INDUSTRIES INC	4	12/20/79	
TYRONE HYDRAULICS INC	5	12/27/79	
UNARCO INDUSTRIES INC /DE/	5,7	12/01/79	
UNION ELECTRIC CO	5	12/20/79	
UNION METAL MANUFACTURING CO	2,7	12/21/79	
UNITED JERSEY BANKS	5	12/01/79	
UNITED PETROSEARCH INC	5	12/04/79	
UNITED STATES HOME CORP	5,6	12/04/79	
UNITED STATES SUGAR CORP	5	12/01/79	
UTAH POWER & LIGHT CO	5	12/13/79	
VALLEY CEMENT INDUSTRIES INC	2	12/01/79	
VALLEY RESOURCES INC/RI/	5	12/01/79	
VERTIPILE INC	5	12/01/79	
VICTORIA STATION INC	5,7	12/01/79	
VSI CORP /DE/	1	12/22/79	
WARNER COMMUNICATIONS INC	2,7	12/27/79	
WATERS ASSOCIATES INC	1,7	12/27/79	
WELLINGTON HALL LTD	5	12/01/79	
WESTERN GEAR CORP	5,7	12/20/79	
WESTERN OIL SHALE CORP	7	10/05/79	AMEND
WESTERN UNION CORP /DE/	5	12/21/79	
WESTERN UNION TELEGRAPH CO /NY/	5	12/21/79	
WESTVACO CORP	5,13	12/01/79	
WINTHROP PARTNERS 79	2	12/27/79	

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period December 13, 1979 - January 7, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Gerald Tsai, Jr. TSAI Financial Corporation	Associated Madison Companies, Inc. (NYC) Common Stock - 420,000 shs. (14.03%) Common Stock - 400,000 shs. on exercise of warrants	12-13-79
Louisa Jane Mosley, Individually and Co-Executor	Music Fair Enterpriese, Inc. (Bala Cynwyd, PA) Common Stock - 53,976 shs. (12.8%)	12-26-79
* Bertram M. Ostrau, Individually and Custodian Dorothy Ostrau, et al	Clarostat Mfg. Co. Inc. (Dover, NH) Common Stock - 30,200 shs.	1-2-80
* Jakob Muller Research & Finance Ltd. (Switzerland)	Crompton & Knowles Corp. (NYC) Common Stock - 162,200 shs.	1-2-80
* H. A. Pope & Sons, Inc.	Forum Restaurants, Inc. (Kansas City, MO) Common Stock - 252,103 shs.	1-2-80
American Financial Corp. Carl Lindner Robert Lindner	Gulf United Corp. (Jacksonville, FL) Common Stock - 1,091,346 shs. (American has entered into an agreement to acquire an additional 3,000,000 shares.)	1-2-80
Quality Marble & Tile Distributors, Inc.	Monarch Tile Manufacturing, Inc. (San Angelo, CA) Common Stock - 137,600 shs. (11.6%)	1-2-80
* Pay Less Drug Stores Northwest, Inc.	Pay Less Drug Stores (Oakland, CA) Common Stock - 269,000 shs. (12.2%)	1-2-80
American Financial Corp. Carl Lindner Robert Lindner	Rapid-American Corp. (NYC) Common Stock - 444,600 shs.	1-2-80
* Loyal American Life Insurance Co.	Riviere Realty Trust (Washington, DC) Shares of Beneficial Interest - 51,820	1-2-80
* Goldman, Sachs & Co.	Rockower Brothers, Inc. (Huntington Valley, PA) Common Stock - 199,200 shs.	1-2-80
John H. McDonald Michael M. Dickson	Southeastern Surgical Supply Co. (Tallahassee, FL) Common Stock - 61,915 shs. (Above shares were acquired pursuant to the Tender Offer.)	1-2-80
* Lincoln Investments Ltd. (British Virgin Islands)	Underground Surveys Corp. (Fresno, CA) Common Stock - 673,072 shs. (73.7%)	1-2-80
Martin Toby Sosnoff Atalanta Partners Atalanta Variable Fund	A. I. T. S., Inc. (Newton, MA) Common Stock - 125,400 shs.	1-3-80
* Worthington International, Inc. (Wholly-owned subsidiary of Worthington Industries, Inc.)	Buckeye International, Inc. (Columbus, OH) Common Stock - 1,427,650 shs. (58.4%) (590,000 of above shares were acquired pursuant to the Tender Offer.)	1-3-80

ACQUISITION REPORTS CONT.

* City Investing Co.	GDV, Inc. (NYC) Common Stock - 12,622,279 shs. (80.2%) (800,000 of above shares were acquired pursuant to the Tender Offer.)	1-3-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	GREIT Realty Trust (Warrington, PA) Shares of Beneficial Interest - 230,219 (23.1%)	1-3-80
Merrill Lynch & Co. Inc. Merrill Lynch, Pierce, Fenner & Smith, Inc.	Warner & Swasey Company (Cleveland, OH) Common Stock - 213,820 shs.	1-3-80
* Ralph G. Blasey, Jr.	Weston International Corp. (Rockville, MD) Common Stock - 424,143 shs. (53.7%)	1-3-80
Ralph G. Blasey, Jr. Glenn R. Johnson, Individually and Custodian	Weston International Corp. (Rockville, MD) Common Stock - 531,175 shs. (67.2%)	1-3-80
* American Financial Corp. Carl Lindner Robert Lindner	Compass Investment Group (Jacksonville, FL) Common Stock - 3,805,181 shs. (53.4%) on conversion of Debentures	1-4-80
* Clabir Corp. Flinchbaugh Products Inc. Karmon Corp., et al	General Host Corp. (Stamford, CT) Common Stock - 584,250 shs. (19.44%)	1-4-80
* Orion Capital Corporation Bankers National Life Insurance Co. Security Insurance Co. of Hartford	GranTree Corp. (Portland, OR) Common Stock - 570,953 shs. (20.5%)	1-4-80
GRE Purchaser, Inc. (Wholly-owned subsidiary of Royal Exchange Assurance Ltd. (England)	Midwestern Fidelity Corp. (Milford, OH) Common Stock - 552,685 shs. (32.3%) (GRE has entered into an agreement to acquire above shares from certain shareholders.)	1-4-80
Jerry W. Massengale	Murray Mortgage Investors (Dallas, TX) Shares of Beneficial Interest - 25,200	1-4-80
Millipore Corporation	Waters Associates, Inc. (Milford, MA) Common Stock - 1,086,486 shs. (33.8%) (Millipore has the right to vote above shares pursuant to agreements.)	1-4-80
* Telvest, Inc. Telco Leasing Inc. Technical Equipment Leasing Corp. Libco Corp. Clyde Wm. Engle, Parent	Alba-Waldensian, Inc. (Valdese, NC) Common Stock - 136,900 shs. (10.3%)	1-7-80
Bessemer Securities Corp. Bessemer Trust Company BSC Private Investment	Amicor Incorporated (Tulsa, OK) Common Stock - 428,580 shs.	1-7-80

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

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NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage ($3.50 minimum); 20c per page plus postage for expedited service ($5.00 minimum) and 30c per page plus postage for priority service ($5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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Issue 80-12

January 17, 1980

RULES AND RELATED MATTERS

PROPOSED AMENDMENTS TO ANNUAL REPORT FORM; INTEGRATION OF SECURITIES ACTS DISCLOSURE SYSTEMS

The Commission has authorized the publication of a release requesting comments on proposed amendments to the present annual report form required to be filed by most publicly owned companies, Form 10-K, on proposed additions and an amendment to Regulation S-K, on amendments to Rule 14a-3 and Rule 14c-3 under the Securities Exchange Act of 1934, and on amendments to related forms, rules and guides under the Securities Act of 1933 and the Exchange Act. The proposed revisions are part of a series of proposals intended to reduce disclosure burdens and to facilitate the integration of the disclosure system under the two acts.

All communications should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before April 15, 1980 and should refer to File No. S7-816. All comments will be available for public inspection. (Rel. 33-6176)

FOR FURTHER INFORMATION CONTACT: William H. Carter at (202) 272-2604 or
Mary Margaret W. Hammond at (202) 272-3059

BUSINESS COMBINATION TRANSACTIONS - PROPOSED SHORT FORM FOR REGISTRATION AND PROPOSED AMENDMENTS OF RELATED RULES

The Commission has authorized the publication of a release seeking public comment on proposed Form S-15 for registration under the Securities Act of 1933 of securities issued in certain types of business combination transactions and proposed related amendments to Rule 24 of the Commission's Rules of Practice, Rule 411 under the Securities Act, and certain provisions of Regulations 14A and 14C under the Securities Exchange Act of 1934. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before April 15, 1980 and should refer to File S7-817. All comments will be available for public inspection. (Rel. 33-6177)

FOR FURTHER INFORMATION CONTACT: Catherine Collins at (202) 272-2589

PROPOSED REVISIONS TO REGULATION S-X

The Commission has approved the issuance of a release soliciting comments on a proposed general revision of Articles 3 and 5 of Regulation S-X, and related amendments to Article 12 of Regulation S-X, Rules 14a-3 and 14c-3 of the proxy rules and the creation of a new Item 12 of Regulation S-K. The changes in S-X are proposed to (a) eliminate rules which duplicate generally accepted accounting principles; (b) effect changes to recognize current practice; (c) clarify and modify requirements; and (d) expand certain requirements to improve financial reporting. These proposed changes have been structured in a manner to facilitate the integration of the Securities Act of 1933 and the Securities Exchange Act of 1934 by attaining greater uniformity between financial statements included in annual reports to shareholders and those prepared in accordance with Regulation S-X. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before April 30, 1980, and should refer to File No. S7-818. All comments will be available for public inspection. (Rel. 33-6178)

FOR FURTHER INFORMATION CONTACT: Arthur J. Schmeiser or Rita J. Gunter at
(202) 272-2133

PROPOSED RULES TO ESTABLISH CERTAIN UNIFORM INSTRUCTIONS AS TO FINANCIAL STATEMENTS

The Commission has published for comment proposed amendments to existing rules which, if adopted, would establish uniform instructions governing the periods to be covered by financial statements included in (1) most registration and reporting forms filed with the Commission under the Securities Act of 1933 and the Securities Exchange Act of 1934, and (2) annual reports to security holders furnished pursuant to the proxy rules. The proposed amendments would remove substantially all present instructions as to financial statements from the various registration and reporting forms and establish a centralized set of instructions in Regulation S-X. Also, the proposed amendments would allow most reporting companies filing registration statements under the Securities Act to present interim financial information in the same degree of detail as is presently required in a Form 10-Q under the Exchange Act. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before April 30, 1980, and should refer to File S7-819. All comments will be available for public inspection. (Rel. 33-6179)

FOR FURTHER INFORMATION CONTACT: Lawrence C. Best at (202) 272-2130

ADOPTION OF AN AMENDMENT OF RULE 15b10-12

The Commission has announced the adoption of an amendment to Securities Exchange Act Rule 15b10-12. The rule, as amended, exempts all SECO brokers and dealers, when effecting municipal securities transactions, from compliance with SECO fair practice rules that are parallel to fair practice rules adopted by the Municipal Securities Rulemaking Board. The rule, as amended, also extends the SECO fair practice rules to the exempted securities transactions of all SECO brokers and dealers. (Rel. 34-16495)

FOR FURTHER INFORMATION CONTACT: D. Michael Lefever at (202) 272-2412

ADMINISTRATIVE PROCEEDINGS

OPPENHEIMER & CO., INC., OTHERS CITED

The Commission announced the institution of public administrative proceedings against Oppenheimer & Co., Inc., a registered broker-dealer with its principal offices in New York, New York, and six employees or former employees of Oppenheimer's Chicago, Illinois office. The six Oppenheimer employees are: Ronald L. Brownlow and Daniel J. Piet, former registered representatives at Oppenheimer; Warren K. Hayes, Robert Hunziker, and Charles W. Wright, registered representatives at Oppenheimer; and Thomas J. O'Donnell, manager of Oppenheimer's Chicago office.

The Order for Proceedings alleges that Oppenheimer and Brownlow, Piet, Hayes, Hunziker, and Wright wilfully violated and wilfully aided and abetted violations of the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 in connection with the offer and sale of exchange listed options. The Order further alleges that O'Donnell wilfully aided and abetted violations of the antifraud provisions of the Securities Act and the Exchange Act. In addition, it is alleged that Oppenheimer and O'Donnell failed to reasonably supervise employees under their supervision and control.

The Commission simultaneously accepted offers of settlement submitted by Oppenheimer, Piet, Hayes, Wright, Hunziker, and O'Donnell wherein they consented to (1) findings of wilfull violations without admitting or denying the allegations in the Commission's Order, and (2) the sanctions set forth below.

The Commission's order accepting the settlements: (1) censures Oppenheimer and suspends all solicited option trading in Oppenheimer's Chicago office for twenty-five days as to accounts for which option account opening documents have not been submitted to Oppenheimer prior to the date of the Commission's order; (2) suspends Piet from association with any broker, dealer, investment adviser, investment company or affiliate thereof for a period of two months; (3) suspends Hunziker and Wright from association with any broker, dealer, investment adviser, investment company or affiliate thereof for a period of two and one-half months; (4) suspends Hayes from association with any broker, dealer, investment adviser, investment company or affiliate thereof for a period of four months; and (5) suspends O'Donnell from serving in any supervisory capacity in association with any broker, dealer, investment adviser, investment company or affiliate thereof for a period of three months.

Additionally, in its Offer of Settlement, Oppenhimer states that it will make restitution in the amount of at least $175,000 to certain customers of Oppenheimer's Chicago office who had suffered losses in option trading. In its Offer of Settlement, Oppenheimer also states that it will revise its compliance manual to more fully discuss options, increase the training of its registered representatives, replace the senior registered options principal who held that position during the period of the alleged violative activity, and establish a Compliance Review Board and an Option Subcommittee, which would, among other things, oversee Oppenheimer's compliance policies and review customer complaints.

A hearing will be scheduled to determine whether the allegations against Brownlow and true and, if so, to decide what, if any, remedial action should be ordered by the Commission. (Rel. 34-16474)

INVESTMENT COMPANY ACT RELEASES

THE OSBORNE ESTATES COMPANY

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 on an application of The Osborne Estates Company, exempting Applicant, subject to certain conditions, from all provisions of the Act. (Rel. IC-11023 - Jan. 16)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - McCulloch Oil Co., 12-1/2% subordinated debentures, due December 15, 1999 (effective as of January 2, 1980); C & K Petroleum Inc., 9% convertible subordinated debentures, due December 1, 1999 (effective as of January 3, 1980); Adams Resources & Energy Incorporated, common stock; Billy The Kid, Inc., common stock Crown Central Petroleum Corp., $1.92 Series A cumulative convertible preferred stock, no par value (when issued and regular way) and Class B common $5 par value per share (when issued and regular way) (all effective as of January 8, 1980). Midwest Stock Exchange, Inc. - Commonwealth Edison Co., $11.70 cumulative preference stock (effective as of January 9, 1980). New York Stock Exchange, Inc. - Equitable Life Mortgage & Realty Investors, floating rates notes, due 1987 (convertible prior to September 1, 1986 into 9% debentures, due 1999 (effective as of December 21, 1979); Interco Incorporated, Series D $7.75 cumulative convertible preferred stock $100.00 states-value (effective as of December 31, 1979); Ryder System Inc., 12-1/4% collateral trust debentures, Series G, due December 15, 1986; Toledo Edison Co., $75 million of first mortgage bonds, 11% Series, due 2009 (both effective as of January 2, 1980); Beneficial Corp., $250 million of 11-1/2% debentures, due January 15, 2005; Genstar Limited, Series B $1.68 cumulative convertible redeemable second preferred share (when issued, regular way) (both effective as of January 8, 1980); Carnation Co., common stock; Commonwealth Edison Co., $11.70 cumulative preference stock (both effective as of January 9, 1980); Baldor Electric Co., common stock (effective as of January 10, 1980). Pacific Stock Exchange, Inc. - Commonwealth Edison Co., $11.70 cumulative preference stock (effective as of January 9, 1980).

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF LISTING APPLICATION

The Commission has approved an application filed by the Pacific Stock Exchange Incorporated pursuant to the terms of the voluntary moratorium on expansion of standardized options trading to list call options on Resort International A common stock commencing January 21, 1980. (Rel. 34-16501)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) WORD-TRONICS CORP., S-10, Route 17, Paramus, N.J. 07652 - 412,500 units, each consisting of two shares of common stock and one warrant. Underwriter: Ross Stebbins, Inc., 120 Broadway, New York, N.Y. 10005 (212) 267-8181. The company proposes to establish, operate and franchise word processing service bureaus. (File 2-66386 - Jan. 9)

(S-16) HOUSEHOLD FINANCE CORPORATION, 2700 Sanders Rd., Prospect Heights, Ill. 60070 (312) 564-5000 - $200 million of debentures, Series 6B, due January 15, 1987. Underwriters: Goldman, Sachs & Co., Dean Witter Reynolds Inc. and William Blair & Company. (File 2-66432 - Jan. 15)

(S-1) ALTERMAN PROPERTIES, LTD., 600 Selig Dr., S.W., Atlanta, Ga. 30336 - 136,276 limited partnership interest. (File 2-66433 - Jan. 15)

(S-8) LESLIE FAY INC., 1400 Broadway, New York, N.Y. 10018 (212) 221-4000 - 200,000 shares of common stock. (File 2-66434 - Jan. 15)

(N-1) BROKERS TRUST FOR SHORT-TERM U.S. GOVERNMENT OBLIGATIONS, 421 Seventh Ave., Pittsburgh, Pa. 15219 (412) 288-1900 - an indefeinite number of shares of beneficial interest. (File 2-66437 -

REGISTRATIONS EFFECTIVE

Jan. 15: The Corporate Income Fund, Forty-Eighth Short Term Series, 2-66035; The First Trust of Insured Municipal Bonds, Series 48, 2-66107; Harris Corp., 2-66216.
Jan. 16: Evans & Sutherland Computer Corp., 2-66187; The Government Securities Income Fund, Nineteenth GNMA Series, 2-66132; Hemerdon Mining & Smelting Limited, 2-60534; Kevex Corp., 2-66308; The Marine Corp., 2-66142.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period January 7 - 10, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Bessemer Securities Corp. Bessemer Trust Company BSC Private Investment Partners, et al	Amicor Incorporated (Tulsa, OK) Common Stock - 428,580 shs. Common Stock - 635,071 shs. on conversion of Preferred Stock and exercise of warrants	1-7-80
Northwest Bancorporation Northwest Growth Fund, Inc.	Amicor, Incorporated (Tulsa, OK) Common Stock - 342,865 shs. Common Stock - 342,865 shs. on exercise of warrant Common Stock - 182,605 shs. on conversion of Preferred Stock	1-7-80

ACQUISITION REPORTS CONT.

Cecilia Best Brown	Bankers Mortgage Corp. (St. Paul, MN) Common Stock - 22,000 shs.	1-7-80
SHV North American Holding Corp. (Wholly-owned subsidiary of SHV Holdings N.V. (Netherlands)	Columbia General Corp. (Dallas, TX) Common Stock - 100,000 shs. (10.02%) on conversion of Debentures	1-7-80
* Edinburgh Investment Trust Ltd. (Scotland)	Dreyfus Corp. (NYC) Common Stock - 117,500 shs.	1-7-80
* Edward H. Hamm Northland Insurance Co.	Empire Associates, Inc. (Eden Prairie, MN) Common Stock - 61,450 shs.	1-7-80
* Dorster, Inc. (Wholly-owned subsidiary of Genstar Ltd. (Canada)	Flintkote Co. (Stamford, CT) Common Stock - 6,867,517 shs. (94%)	1-7-80
* NG Life Insurance Co. of Delaware (Wholly-owned subsidiary of Liberty National Life INsurance Co.)	Globe Life and Accident Insurance Co. (Oklahoma City, OK) Common Stock - 409,500 shs.	1-7-80
* Panda Star Corporation (Controlled by Consolidated Electrical) Consolidated Electrical Distributors, Inc.	Hajoca Corporation (Ardmore, PA) Common Stock - 1,027,726 shs. (46.09%)	1-7-80
* Anglo American Corporation of Canada Ltd. (Canada)	Hudson Bay Mining & Smelting Co., Ltd. (Toronto, Ontario, Canada) Common Stock - 4,384,571 shs. (44.93%)	1-7-80
Imperial Life Assurance Co. of Canada (Canada) Laurentian Fund, Inc. (Canada) Laurentian Mutual Assurance Co. (Canada), Parent	Loyal American Life Insurance Co. (Mobile, AL) Common Stock - 735,488 shs. (74.2%) (Imperial has the right to acquire above shares pursuant to Stock Option Agreement.)	1-7-80
Canadian Superior Oil Ltd. (Canada) (Controlled by Superior Oil Co.)	Mc Intyre Mines Ltd. (Calgary, Alberta, Canada) Common Stock - 967,889 shs. (26.5%)	1-7-80
Laurence R. Goodyear, Jr. Dixon Long, Co-Trustee Latham W. Murfey, Co-Trustee AmeriTrust Co., Co-Trustee	New Mexico Bancorporation, Inc. (Santa Fe, NM) Common Stock - 175,640 shs. (50.7%)	1-7-80
* Mrs. Paul's Kitchens, Inc. Edward J. Piszek	Orango-Co, Inc. (Columbus, OH) Common Stock - 403,100 shs.	1-7-80
* American Financial Corp. Carl Lindner Robert Lindner	Rapid-American Corp. (NYC) Common Stock - 755,200 shs. (14.9%)	1-7-80
* Barry Rubenstein Woodland Venture Fund Northern Union Club, et al	Milton Roy Company (St. Petersburg, FL) Common Stock - 127,800 shs. (12.7%)	1-7-80
FGC Business Enterprises Forrest Clell Shaklee, Jr., Trustee Clifford J. Shaklee, Trustee	Shaklee Corporation (Emeryville, CA) Common Stock - 1,509,740 shs. (19.85%)	1-7-80
* N. U. E., Inc. (Wholly-owned subsidiary of Aktiebolaget Electrolux (Sweden)	Tappan Company (Mansfield, OH) Common Stock - 3,087,391 shs. (97.3%)	1-7-80

ACQUISITION REPORTS CONT.

* Saul S. Schiffman Frank Gardner Barnett Gerstein, et al	Tenney Engineering, Inc. (Union, NJ) Common Stock - 249,998 shs. (24.9%)	1-7-80
* Compagnie Francaise des Petroles (France)	Total Petroleum (North America) Ltd. (Calgary, Alberta, Canada) Common Stock - 7,835,716 shs. (50.8%) Common Stock - 2,032,000 shs. on conversion of Preferred Stock	1-7-80
James L. Waters Faith P. Waters Richard C. Waters Barbara F. Waters, et al	Water Associates, Inc. (Milford, MA) Common Stock - 1,087,686 shs. (Above persons have entered into agreements with Millipore Corp. to exchange their shares of Waters for Millipore Common Stock.)	1-7-80
Mutuelles Unies of America, Inc. La Participation (France) Ancienne Mutuelle Vie (France) Ancienne Mutuelle Accidents (France), et al	Appalachian National Corp. (Knoxville, TN) Common Stock - 1,820,486 shs. (74.3%)	1-8-80
* Victor L. Sayyah Sayyah Corp. HCA, Inc., et al	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 255,604 shs. (75.2%)	1-8-80
* R. David Sudarsky	Barnwell Industries, Inc. (Chattanooga, TN) Common Stock - 127,300 shs.	1-8-80
Eugene W. Murphy John A. Murphy Michael P. Murphy Terrance Murphy, et al	Gateway Transportation Co., Inc. (La Crosse, WI) Common Stock - 683,634 shs. (51.96%)	1-8-80
* International Mining Corp. Pacific Holding Corp. Murdock Investment Corp. David H. Murdock	General Steel Industries, Inc. (St. Louis, MO) Common Stock - 507,367 shs. (16.14%)	1-8-80
Booker McConnell Limited (England)	International Basic Economy Corp. (NYC) Common Stock - 1,000,000 shs. (21.4%)	1-8-80
Key International, Inc. Joel D. Tauber	Key International Manufacturing, Inc. (Southfield, MI) Common Stock - 10,691,415 shs. (90%)	1-8-80
Sharon Steel Corporation Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner, Parent	Marley Company (Mission, KS) Common Stock - 367,300 shs.	1-8-80
* Victor L. Sayyah Sayyah Corp. HCA, Inc., et al	Massachusetts General Life Insurance Co. (Boston, MA) Common Stock - 4,178,222 shs. (100%)	1-8-80
* Oklahoma Publishing Co.	Standard Metals Corp. (NYC) Common Stock - 303,200 shs. (12.7%)	1-8-80
Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 230,010 shs. (15.6%)	1-8-80
Mandel Sherman	Ag-Met, Inc. (Frackville, PA) Common Stock - 650,670 shs. (22.6%)	1-9-80
* Storz Instrument Co.	Aloe Creme Laboratories, Inc. (Fort Lauderdale, FL) Common Stock - 461,545 shs. (45%) Common Stock - 13,635 shs. on exercise of Option Common Stock - 650,000 shs. on conversion of Debentures	1-9-80

ACQUISITION REPORTS CONT.

* Dynatech Corp.	Artek Systems Corp. (Farmingdale, NY) Common Stock - 654,353 shs.	1-9-80
* Worthington Industries, Inc. Worthington International Inc. (Wholly-owned subsidiary of Worthington Industries)	Buckeye International, Inc. (Columbus, OH) Common Stock - 1,474,940 shs. (60.3%)	1-9-80
* Garry Brainin	Chatham Corporation (Chicago, IL) Common Stock - 328,776 shs. (18.7%) (Included above are shares owned by his wife as trustee.)	1-9-80
* Anacomp, Inc.	Computer Services Corp. (Southfield, MI) Common Stock - 848,695 shs. (93.45%) (86,618 of above shares were acquired pursuant to the Tender Offer.)	1-9-80
* Banque Occidentale pour l'industrie et le Commerce (Switzerland) Elmwood Investors, Inc. Bovril (Canada) Ltd. (Canada), et al	Diamond International Corp. (NYC) Common Stock - 756,560 shs. Common Stock - 3,500 shs. on conversion of Preferred Stock	1-9-80
* Ivan F. Boesky and Co.	ERC Corporation (Kansas City, MO) Common Stock - 552,004 shs.	1-9-80
Walter J. Bush	Gem State Securities Corp. (Boise, ID) Common Stock - 162,888 shs. (10.3%)	1-9-80
* TN Delaware Inc. (Wholly-owned subsidiary of Telgelmann Warenhandelsgesellschaft (West Germany)	Great Atlantic & Pacific Tea Co. Inc. (Montvale, NJ) Common Stock - 11,415,357 shs. (45.9%)	1-9-80
* Altair Corporation	Harvest Industries, Inc. (Wilmette, IL) Common Stock - 697,848 shs. (58.3%)	1-9-80
J. Pennington Straus, Co-Executor	Music Fair Enterprises, Inc. (Bala Cynwyd, PA) Common Stock - 52,076 shs. (12.3%)	1-9-80
* Armco Inc.	Oregon Metallurgical Corp. (Albany, OR) Common Stock - 1,614,286 shs. (45.6%) Common Stock - 1,494,659 shs. on exercise of option	1-9-80
* B. F. Saul Company B. F. Saul Co. Employees' Profit Sharing Retirement Trust Chevy Chase Financial Ltd., et al	B. F. Saul Real Estate Investment Trust (Chevy Chase, MD) Shares of Beneficial Interest - 1,111,091.8958 (18.85%)	1-9-80
* Petrie Stores Corporation	Toys "R" Us, Inc. (Saddlebrook, NJ) Common Stock - 1,742,600 shs. (19.74%)	1-9-80
James L. Waters Faith P. Waters Richard C. Waters Barbara F. Waters, et al	Waters Associates, Inc. (Milford, MA) Common Stock - 1,087,704 shs. (Group has agreed to exchange above shares for shares of Millipore Corp. on a share for share basis.)	1-9-80
Irwin Loft	Ag-Met, Inc. (Frackville, PA) Common Stock - 179,170 shs.	1-10-80
Eastbourne N.V. (Netherland Antilles) (Controlled by Eletrorail S.A. (Belgium)	Ag-Met, Inc. (Frackville, PA) Common Stock - 207,000 shs.	1-10-80

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

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sec news digest

Issue 80-13

January 18, 1980

RULES AND RELATED MATTERS

9237

ADOPTION OF RULE 242, FORM 242, AND RELATED AMENDMENTS TO RULE 144

The Commission announces the adoption of a small issue exemptive rule, Rule 242, under Section 3(b) of the Securities Act of 1933 which allows certain domestic and Canadian corporate issuers to offer and sell up to $2,000,000 per issue of their securities in any six-month period to an unlimited number of accredited persons (including certain institutional-type purchasers, purchasers of at least $100,000 of securities, and executive officers and directors of the issuer) and to 35 other persons, provided certain conditions relating to the manner of offering, the information provided to purchasers, and the filing of notices of sales are met. (Rel. 33-6180)

FOR FURTHER INFORMATION CONTACT: Gail Gordon Alkire at (202) 272-2644

ADMINISTRATIVE PROCEEDINGS

NASD ACTION AGAINST PAUL F. KENDRICK AFFIRMED

The Commission has affirmed the NASD's imposition of censure, a $5,000 fine, and a bar from association with any NASD member on Paul F. Kendrick, of San Francisco. Kendrick was president of Paul Kendrick & Co., Inc., formerly an NASD member firm.

The Commission found, as had the NASD, that Kendrick was responsible for his firm's operation with net capital deficiencies, attempts to conceal those deficiencies, violations of reporting, recordkeeping, customer protection and credit extention provisions, and for the sale of stock in a public offering at a price below the offering price.

In affirming the sanctions imposed by the NASD, the Commission stressed the pattern of deliberate deception that Kendrick practiced on regulatory authorities. Kendrick engaged in repeated efforts to conceal his firm's net capital deficiencies. He "parked" securities in customers' accounts, failed to record a securities purchase on his firm's books, and filed a series of false reports with the NASD. In addition, he forged two affidavits from customers in whose accounts he had parked securities, and introduced those affidavits into evidence before the NASD. (Rel. 34-16475)

CIVIL PROCEEDINGS

LINK-UP + 1 SECURITIES, INC. ENJOINED

The Denver Regional Office announced that on January 4 the Honorable Richard H. Matsch of the U.S. District Court for the District of Colorado entered a Final Judgment of Permanent Injunction against Link-Up + 1 Securities, Inc., Jerome A. Bernstein, Lawrence Bernstein, Bernstein and Bernstein, Inc., and Jerome A. Bernstein and Lawrence Bernstein, doing business as Continental Concepts. The defendants consented to the entry of said Final Judgment without admitting or denying the allegations of the Commission's complaint. The order enjoined the defendants from violating the registration and antifraud provisions of the securities laws and the registration, bookkeeping, and capital provisions of the securities laws applicable to broker-dealers in securities.

The Commission filed its complaint on May 17, 1979. The court granted a Temporary Restraining Order on May 18 and a Preliminary Injunction on May 25, 1979. The court also appointed the National Association of Securities Dealers as a receiver for Link-Up + 1 Securities, Inc. in both the Temporary Restraining Order and Preliminary Injunction. Thereafter, on August 9, 1979, the court appointed a SIPC Trustee for Link-Up in the U.S. District Court for the District of Colorado (79-M-1018). The SIPC Trusteeship is continuing under 79-M-1018. (SEC v. Link-Up + 1 Securities, Inc., et al., USDC, District of Colorado, Civil Action No. 79-M-581). (LR-8973)

HOLDING COMPANY ACT RELEASES

CENTRAL AND SOUTH WEST CORPORATION

A supplemental order has been issued authorizing Central and South West Corporation to amend its dividend reinvestment and stock purchase plan. (Rel. 35-21396 - Jan. 17)

ARKANSAS-MISSOURI POWER COMPANY

A notice has been issued giving interested persons until February 15 to request hearings on post-effective amendments to a declaration filed by Arkansas-Missouri Power Company, subsidiary of Middle South Utilities, regarding the issuance and sale of short-term notes to Worthen Bank & Trust Company and The First National Bank, in Little Rock, Arkansas, for the account of a group of participating banks in the amount at any one time outstanding of not more than $5,500,000, respectively. Arkansas-Missouri will apply the net proceeds received from the new borrowings to the payment of outstanding bank borrowings previously authorized in this proceeding (estimated at that time to aggregate $5 million and $4 million, respectively) and to the company's construction programs. (Rel. 35-21397 & 21398 - Jan. 17)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until January 30 to comment upon the following issuers' applications for withdrawal of their common stock from listing and registration on the: American Stock Exchange, Inc. - Hi-Shear Industries, Inc., $.10 par value; Vulcan, Inc., $1.50 par value and Napco Industries, Inc., $1 par value. Philadelphia Stock Exchange, Inc. - Vulcan, Inc., $1.50 par value. Boston Stock Exchange, Inc. - Dynamics Research Corp., $.10 par value. (Rel. 34-16509)

UNLISTED TRADING SOUGHT

The Commission gives notice that the national securities exchanges listed below have applied, pursuant to Section 12(f)(1)(B) of the Securities Exchange Act of 1934, for unlisted trading privileges in the following common stocks that are listed on one or more national securities exchanges: Midwest Stock Exchange, Inc. - Valero Energy Corp., formerly Coastal States Gas Producing Co., $1 par value; Gelco Corp., $.50 par value; and Modern Merchandising, Inc., $.10 par value. Boston Stock Exchange, Inc. - APL Corp., $.10 par value; AZL Resources, Inc., no par value; Alaska Airlines, Inc., $1 par value; Amrep Corp., $.10 par value; Bancal Tri-State Corp., $15 par value; Bandag, Inc., $1 par value; Bangor Punta Corp., $1 par value; Craig Corp., $.25 par value; DWG Corp., $1 par value; Deltona Corp., $1 par value; Mobil Corp., $7.50 par value; and Moore McCormack Resources, Inc., $2.50 par value. Pacific Stock Exchange, Inc. - Resorts International, Inc., Class A common stock, $1 par value and Class B common stock, $1 par value.

Comments and/or request for hearing are to be submitted on or before January 28. (Rel. 34-16510)

DELISTING GRANTED

An order has been issued granting the application of the Pacific Stock Exchange, Inc. to strike all call option contracts respecting the common stock of Sambos Restaurants, Inc. from listing and registration thereon. (Rel. 34-16511)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: The Philadelphia Stock Exchange, Inc. (SR-PHLX-79-10) to provide listing and delisting standards for securities listed or admitted in trading on the PHLX. (Rel. 34-16505); The New York Stock Exchange, Inc. (SR-NYSE-79-49) to amend its rules regarding the distribution of the proceeds from the transfer of the membership of an equity member of the NYSE. (Rel. 34-16507); National Association of Securities Dealers, Inc. (SR-NASD-79-14) which provides that an Association member which is a participant in a registered clearing agency with a continuous net settlement capability shall have no further liability for an over-the-counter transaction that the member has submitted to the clearing agency if the transaction does not compare within fifteen business days after the trade date. (Rel. 34-16508); and Options Clearing Corporation, Inc. (SR-OCC-80-1) deleting obsolete provisions from OCC rules that deal with the assignment and allocation of exercise notices and adding a provision that would exempt from the assignment of an exercise notice short positions for which closing of transactions had been executed. (Rel. 34-16512)

Publication of the above proposals are expected to be made in the Federal Register during the week of January 21.

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following: The American Stock Exchange, Inc. (SR-AMEX-79-15) which adopts the Uniform Code of Arbitration. (Rel. 34-16502); The Midwest Stock Exchange, Inc. (SR-MSE-79-17) which adopts the Uniform Code of Arbitration. (Rel. 34-16503); and The Cincinnati Stock Exchange (SR-CSE-79-6) which provides criteria for delisting securities by issuers. (Rel. 34-16504)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGES

The Philadelphia Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-PHLX-79-14) to prohibit smoking and alcoholic beverages from its options trading floor at specified hours of the day. Publication of the proposal is expected to be made in the Federal Register during the week of January 21. (Rel. 34-16506)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) BIOFUEL, INC., 1503 South Coast Drive, Suite 104, Costa Mesa, Cal. 92626 - 20,000,000 shares of common stock. Underwriter: Blinder, Robinson & Co., Inc. The company is engaged in the retail sale of gasoline. (File 2-66359 - Jan. 2)

(S-16) PUBLIC SERVICE COMPANY OF INDIANA, INC., 1000 East Main St., Plainfield, Ind. 46168 (317) 839-9611 - 500,000 shares of cumulative preferred stock (par value $100 per share). Underwriters: Morgan Stanley & Co., Inc. and Dean Witter Reynolds Inc. The company is engaged in the production, transmission, distribution and sale of electric energy. (File 2-66435 - Jan. 16)

(S-14) OLD REPUBLIC INTERNATIONAL CORPORATION, 307 North Michigan Ave., Chicago, Ill. 60601 (312) 346-8100 - 877,418 shares of common stock. (File 2-66438 - Jan. 17)

In a separate statement the company seeks registration of 833,574 shares of common stock. (File 2-66439 - Jan. 17)

(S-16) ILLINOIS POWER COMPANY, 500 South 27th St., Decatur, Ill. 62525 (217) 424-6600 - 2,000,000 shares of common stock. (File 2-66440 - Jan. 17)

(S-8) PURECYCLE CORPORATION, 1668 Valtec Lane, Boulder, Colo. 80301 (303) 449-6530 - 855,625 shares of common stock. (File 2-66441 - Jan. 17)

(S-6) MONTANA TAX EXEMPT INCOME TRUST, SERIES 1, Davidson Bldg., P.O. Box 5015, Great Falls, Montana 59403 - 5,500 units of beneficial interest. Depositor: D.A. Davidson & Co. (File 2-66442 - Jan. 17)

(S-8) COMPUGRAPHIC CORPORATION, 80 Industrial Way, Wilmington, Mass. 01887 (617) 944-6555 - 250,000 shares of common stock. (File 2-66443 - Jan. 17)

(S-12) CHEMICAL BANK, 55 Water St., New York, N.Y. 10041 - 100,000 American Depositary Receipts for ordinary shares of The National Bank of Australasta Limited. (File 2-66445 - Jan. 17)

(S-8) EMERSON ELECTRIC CO., 8100 West Florissant Ave., St. Louis, Mo. 63136 (314) 553-2536 - 7,000 of participations and 250,000 shares of common stock. (File 2-66446 - Jan. 17)

(S-6) TAX EXEMPT SECURITIES TRUST, SERIES 33, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co., Inc., 1345 Avenue of the Americas, New York, N.Y. 10019 and Drexel Burnham Lambert Inc. (File 2-66447 - Jan. 17)

(S-7) CAROLINA POWER & LIGHT COMPANY, 411 Fayetteville St., Raleigh, N.C. 27602 (919) 836-6111 - 4,500,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company is engaged in the generation, transmission, distribution and sale of electricity. (File 2-66448 - Jan. 17)

(S-B) HYDRO-QUEBEC, 17 West 50th St., Rockefeller Center, New York, N.Y. 10020 - $100 million of debentures, Series DT, due 1987 and $200 million of debentures, Series DT, due 2010. Underwriters: The First Boston Corporation, Merrill Lynch White Weld Capital Markets Group, Salomon Brothers, Kidder, Peabody & Co., Inc. and A. E. Ames & Co., Inc. The company is engaged in the generation, transmission, distribution and sale of electrical energy. (File 2-66449 - Jan. 17)

REGISTRATION EFFECTIVE

Jan. 15: General Instrument Corp., 2-66150.

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Market Regulation and the Division of Investment Management. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

DIVISION OF INVESTMENT MANAGEMENT

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
Bank of Oregon	ICA '40/§§3(a)(1),3(a)(3), 2(a)(38)	11/20/79	12/20/79
Maryland National Bank Group Trusts	ICA '40/§3(c)(11)	12/10/79	1/09/80
United National Bank	ICA '40/§§2(a)(36),3(a)(1)	11/20/79	12/20/79

SIGNIFICANT NO-ACTION AND INTFRPRETIVE LETTERS CONT.

DIVISION OF MARKET REGULATION

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILTED	PUBLIC AVAILABILITY DATE
Thomson McKinnon, Inc.	'34 Act/§13(e)/ Rule 13e-4	11/21/79	12/21/79
The British Petroleum Company Limited	'34 Act/§10b/ Rule 10b-6	10/31/79	11/30/79
Mr. Robert M. Bishop, Senior Vice President, New York Stock Exchange	'34 Act/§15(c)/ Rule 15c3-3	12/13/79	12/13/79

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period ____________ January 10, 1980 . The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Gulf & Western Industries, Inc. Charles G. Bluhdorn Capitol Life Insurance Co. Providence Capital Investments Co., et al	Amfac, Inc. (Honolulu, HI) Common Stock - 2,600,000 shs. (20.6%)	1-10-80
* Paul Schwartz, Individually and Co-Trustee John W. Norris, Trustee Comity Corp., et al	Banks of Iowa, Inc. (Cedar Rapids, IA) Common Stock - 409,234 shs. (19.37%)	1-10-80
* SFIC Holding Corp. (Wholly-owned subsidiary of Santa Fe International) Santa Fe International Corp.	C F Braun & Co (Alhambra, CA) Common Stock - 3,261,752 shs. (64.5%)	1-10-80
* Loews Corporation	CNA Financial Corp. (Chicago, IL) Common Stock - 41,873,092 shs. (86.5%) Common Stock - 5,833,231 shs. on conversion of Preferred Stock	1-10-80
* George Wm. Erikson	Cerberonics, Inc. (Falls Church, VA) Class A Common Stock - 90,855 shs. (19.1%)	1-10-80
* De Rance, Inc.	Dataram Corp. (Cranbury, NJ) Common Stock - 56,710 shs.	1-10-80
* Federated Reinsurance Corp. (Wholly-owned subsidiary of Federated Development Co.)	Drexel Utility Shares (Philadelphia, PA) Common Stock - 63,600 shs. (11.2%)	1-10-80

ACQUISITION REPORTS CONT.

HCI Holding Ltd. (Canada) Zumasa Investments Ltd. (Canada) J.P.S. Mackenzie Ltd. (Canada)	Hiram Walker-Gooderham & Worts Ltd. (Walkerville, Ontario, Canada) Class A and Class B Common Stock - 1,003,075 shs.	1-10-80
* Cable Investments, Inc.	Kansas State Network, Inc. (Wichita, KS) Common Stock - 574,073 shs. (30.5%)	1-10-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Kenton Corp. (NYC) Common Stock - 181,600 shs. Common Stock - 242,802 shs. on exercise of Warrants	1-10-80
AEG-Telefunken Aktiengesellschaft (West Germany)	Modular Computer Systems, Inc. (Fort Lauderdale, FL) Common Stock - 1,083,369 shs. (25%)	1-10-80
John J. Robinson	Natmar, Inc. (Cincinnati, OH) Preferred Stock - 1,624 shs. (20%) Common Stock - 401,130 shs. (10%)	1-10-80
Robert E. Bidwell	Natmar, Inc. (Cincinnati, OH) Preferred Stock - 5,476 shs. (67%) Common Stock - 1,364,395 shs. (35%)	1-10-80
Bradley Eugene Ragan, Jr., Individually and Executor	Brad Ragan, Inc. (Spruce Pine, NC) Common Stock - 1,025,276 shs. (45%)	1-10-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period January 4 - 11, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
Penacook Supply Co., Inc.	Merrimack Farmers' Exchange, Inc. (Bow, NH) Common Stock - All outstanding shares for cash at $25.00 net per share	1-4-80
Scoiété des Maisons Phénix (France)	U. S. Home Corp. (Houston, TX) Common Stock - 1,500,000 shs. (14.2%) for cash at $17.50 net per share	1-4-80
* Trelain Corporation (Wholly-owned subsidiary of TRE Corp.) TRE Corporation	Wylain, Inc. (Dallas, TX) Common Stock - 2,400,000 shs. (63%) for cash at $27.00 net per share (Amended offer increased the price from $21.00 net per share.)	1-4-80
* MWY, Inc. (Wholly-owned subsidiary of Marley Company) Marley Company	Wylain, Inc. (Dallas, TX) Common Stock - 2,400,000 shs. for cash at $30.00 net per share (Amended offer increased the number of shares from 1,710,000 and the price from $25.00 net per share.)	1-11-80

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Issue 80-14 January 21, 1980

COMMISSION ANNOUNCEMENTS

CHAIRMAN SPEAKS BEFORE THE SECURITIES REGULATION INSTITUTE

Chairman Williams spoke before the Seventh Annual Securities Regulation Institute in San Diego, California, on January 17, 1980. The title of his address was "Tender Offers and The Corporate Director".

INVESTMENT COMPANY ACT RELEASES

CONTINENTAL ILLINOIS LEASING CORPORATION

A notice has been issued giving interested persons until February 12 to request a hearing on an application of Continental Illinois Leasing Corporation, subsidiary of Continental Illinois Corporation, and four subsidiaries of Commercial Union Assurance Company Limited, for an order pursuant to Section 3(b)(2) declaring that the Niagara Mohawk Power Corporation Preferred Trust is not an investment company within the meaning of the Investment Company Act of 1940 or, in the alternative, exempting the trust from all the provisions of the Act pursuant to Section 6(c). (Rel. IC-11024 - Jan. 18)

AMERICAN VARIABLE ANNUITY LIFE ASSURANCE COMPANY

A notice has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 giving interested persons an opportunity to request a hearing on an application of American Variable Annuity Life Assurance Company (Company), a stock life insurance company, the A.V.A. Income Fund, the A.V.A. Qualified Income Fund, American Variable Annuity Fund (the Funds), separate accounts of the Company registered under the Act as open-end management companies, and SMA Equities, Inc. (SMAE), the principal underwriter for the Funds, (the Company, the Funds and SMAE collectively referred to as Applicants), for an order granting exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 27(c)(1), 27(c)(2) and 27(d) of the Act and Rule 22c-1 thereunder to the extent necessary to permit Applicants to change the pricing structure of certain variable annuity policies to impose a contingent deferred sales load instead of a front-end sales load. (Rel. IC-11025 - Jan. 18)

HOLDING COMPANY ACT RELEASES

JERSEY CENTRAL POWER & LIGHT COMPANY

An order has been issued authorizing Jersey Central Power & Light Company, Metropolitan Edison Company and Pennsylvania Electric Company, (collectively the companies), all subsidiaries of General Public Utilities Corporation, to extend the period wherein capital contributions may be made by the companies to the companies' subsidiary, Saxton Nuclear Experimental Company, through December 31, 1984, such contributions to be used by Saxton to wind up its affairs. (Rel. 35-21399 - Jan. 18)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Boston Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-BSE-79-3) to conform its rules regarding the proprietary trading of BSE members and their associated persons to the requirements of Section 11(a)(1) of the Securities Exchange Act of 1934. Publication of the proposal is expected to be made in the Federal Register during the week of January 21. (Rel. 34-16513)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Pacific Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-PSE-79-18) to adopt a dress code for its equity floor. Publication of the proposal is expected to be made in the Federal Register during the week of January 21. (Rel. 34-16515)

MISCELLANEOUS

BURLINGHAM UNDERWOOD & LORD

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Burlingham Underwood & Lord Retirement Plan. (Rel. 33-6181)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) COLORADO GASAHOL, INC., West Highway #160, P.O. Box 518, Walsh, Colo. 81090 - 2,500,000 shares of common stock. Underwriter: Hanifen, Imhoff & Samford, Inc., 624 17th St., Denver, Colo. 80202. The company intends to operate an ethanol distillery for the production of a fuel alcohol generally known as "Gasohol." (File 2-66414 - Jan. 11)

(S-14) AMERICAN NATIONAL CORPORATION, 8990 West Dodge Rd., Omaha, Neb. 68114 (402) 393-7600) - 600,000 shares of common stock. (File 2-66444 - Jan. 17)

(S-1) PLM RIVER BARGE PARTNERS I, Union Bank Bldg., 50 California St., San Francisco, Cal. 94111 - 6,000 units of limited partnership interest. Underwriters: RM Securities Corporation and other NASD members. The Partnership will engage in the business of owning and leasing forty "jumbo" rake-type river hopper barges. (File 2-66450 - Jan. 18)

(S-8) DIXICO INCORPORATED, 1415 South Vernon St., Dallas, Tex. 75224 (214-943-7521) - 247,664 shares of common stock. (File 2-66451 - Jan. 18)

(S-14) REEVES TELECOM ASSOCIATES, 615 Wesley Dr., Charleston, S.C. 29407 (803-571-1460) - 2,401,054 partnership units. (File 2-66452 - Jan. 17)

(S-8) NATIONAL FUEL GAS COMPANY, 30 Rockefeller Plaza, New York, N.Y. 10020 (212-541-7533) - 100,000 shares of common stock. (File 2-66453 - Jan. 18)

(S-16) BROWNING-FERRIS INDUSTRIES, INC., Fannin Bank Bldg., Houston, Tex. 77030 (713-790-1611) - $25 million of notes, due February 1, 1987. Underwriter: E. F. Hutton & Company, Inc. The company is primarily engaged in the collection, processing/recovery and disposal of solid and liquid wastes. (File 2-66454 - Jan. 18)

(S-16) CONROY, INC., 3355 Cherry Ridge Dr., Suite 201, San Antonio, Tex. 78230 (512-341-6807) - 54,000 shares of common stock. (File 2-66455 - Jan. 18)

(S-16) PNEUMO CORPORATION, 4800 Prudential Tower, Boston, Mass. 02199 (617-262-9300) - 84,551 shares of common stock. (File 2-66456 - Jan. 18)

REGISTRATIONS EFFECTIVE

Jan. 10: General Electric Credit Corp., 2-66360.
Jan. 15: Balcor Realty Investors Ltd.-80, 2-65949; Northern Telecom Limited, 2-66130; Tax Exempt Securities Trust, Series 32, 2-66127.
Jan. 16: Digital Equipment Corporation, 2-66420; Tandy Corporation, 2-66204.

Jan. 17: Joy Manufacturing Co., 2-66220; New York Municipal Trust, Series 9, 2-66129; Nuveen Tax-Exempt Bond Fund, Series 142, 2-66010.
Jan. 18: JMB Income Properties, Ltd.-VII, 2-65390.

REGISTRATION WITHDRAWN

Jan. 16: High Voltage Engineering Corp., 2-65585.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

RECENT 8K FILINGS

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Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

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COMPANY	ITEMS NO.	DATE	
ACTON CORP	5	12/31/79	
ADOBE OIL & GAS CORP	2,7	12/27/79	
AG MET INC	2,5,7	12/31/79	
ALBERTSONS INC /DE/	1	12/31/79	
ALICO INC	5	01/07/80	
AMEDCO INC	2,7	12/31/79	
AMERICAN BRANDS INC	5	12/01/79	
AMERICAN FIRST CORP	2,7	12/31/79	
AMERICAN PACIFIC INTERNATIONAL INC	5	12/21/79	
AMERICAN PETROFINA INC	5	12/01/79	
AMERICAN VISION CENTERS INC	4	01/10/80	
ANADITE INC	5	11/10/79	
ANGELES PARTNERS VIII	2,6	12/31/79	
APPLIED FLUIDICS INC	5,6	12/07/79	
ARCTIC ENTERPRISES INC	5	12/28/79	
ARGENT CORP	4,7	01/07/80	
AUTONUMERICS INC	5,7	12/28/79	
BAMOCOR INC	2,5,7	12/26/79	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	11/26/79	
BERVEN CARPETS CORP	5,7	01/10/80	
BEVERAGE LIQUIDATING CORP	2	12/11/79	
BIO GAS OF COLORADO INC	5	01/11/80	
BQP INDUSTRIES INC	2,7	01/02/80	
BRANIFF INTERNATIONAL CORP	5,7	12/01/79	
BROWN TOM INC	5,7	01/07/80	
BUCKEYE INTERNATIONAL INC	5	01/09/80	
BURKE MILLS INC	4	12/18/79	
CADENCE INDUSTRIES CORP	5	01/02/80	
CAMERON BROWN INVESTMENT GROUP	5	01/09/80	
CENTRAL BANKING SYSTEM INC	5	12/01/79	
CENTURY PROPERTIES FUND XIV	14	09/01/79	AMEND
CHEMICAL FINANCIAL CORP	2,7	12/31/79	
CHEMICAL NEW YORK CORP	5	12/13/79	
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	11/06/79	
CI MORTGAGE GROUP	5	12/12/79	
CITIZENS FINANCIAL CORP	2,7	12/31/79	
COASTAL CORP	2,5,7	12/31/79	
COMMERCE GROUP NATIONAL FREMONT INC	1,6	12/31/79	
COMMERCIAL BANCORPORATION OF COLORADO	5	12/01/79	

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

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Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage ($3.50 minimum); 20c per page plus postage for expedited service ($5.00 minimum) and 30c per page plus postage for priority service ($5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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sec news digest

Issue 80-15

January 22, 1980

ADMINISTRATIVE PROCEEDINGS

DARREL L. NIELSEN SUSPENDED FROM PRACTICE BEFORE THE COMMISSION

The Commission has announced the permanent suspension of Darrel L. Nielsen, an accountant, from appearing or practicing before it, pursuant to Rule 2(e)(3) of the Commission's Rules of Practice. On September 5, 1979, the Commission entered an order of temporary suspension against Mr. Nielsen from appearing or practicing before it. No petition to lift the suspension was filed by Mr. Nielsen, and the suspension became permanent in accordance with the Commission's order of September 5, 1979, and Rule 2(e)(3)(ii) of the Commission Rules of Practice.

The Rule 2(e) proceeding was based on a permanent injunction entered against Mr. Nielsen in SEC v. Richard L. Chatham, et al. On June 7, 1979, the U.S. District Court for the District of Utah, following a trial on the merits, found that Mr. Nielsen had aided and abetted violations of the antifraud provisions of the federal securities laws. Specifically, the court found that Mr. Nielsen had knowingly furthered, aided and abetted a conspiracy to defraud public investors by certifying financial statements that he knew were fraudulent. The court permanently enjoined Mr. Nielsen from further violations of the antifraud provisions of the federal securities laws. Mr. Nielsen took no appeal from the court's order.

Commissioner Karmel dissented for the reasons set forth in her opinion accompanying the Order of Temporary Suspension. (Rel. 34-16479)

YASIN JAFFER CITED

The Commission announced the institution of public administrative proceedings pursuant to the Securities Exchange Act of 1934 against Yasin Jaffer (Jaffer), a registered broker-dealer located in Chicago, Illinois. The Order alleges that Jaffer willfully violated the antifraud provisions of the securities laws in that he made misrepresentations and omitted to state material facts to customers, converted customer funds, and forged checks; that he willfully violated the recordkeeping and reporting requirements of the Exchange Act; and that he failed to send confirmations of securities transactions to customers. A hearing will be scheduled to take evidence on the staff's allegations and to afford Jaffer an opportunity to offer any defenses, and for the purpose of determining whether any remedial action should be offered by the Commission. (Rel. 34-16480)

* * *

TRIBUTE TO JUSTICE DOUGLAS

On behalf of the staff and Members of the Commission, Chairman Harold M. Williams today expressed deep sorrow upon the death of William O. Douglas.

Justice Douglas joined the staff of the Commission in 1934, the year the agency was established, was appointed a Commissioner in 1936 and in September 1937, became the Commission's third Chairman. He served as Chairman until April 1939, when he was appointed to the Supreme Court.

"It has been a source of great pride and inspiration to those of us privileged to follow in Justice Douglas' footsteps at the SEC that this great leader was one of the molders of the traditions which we have inherited," Chairman Williams said. "The Commission benefited from Justice Douglas' wisdom and strength during its crucial, formative years, and the standards he set then remain as the standards to which we aspire today.

"I know that my fellow Commissioners and the members of the Commission's staff share in my deep sorrow and great sense of loss, and join me in expressing our heartfelt condolences to Justice Douglas' family."

CIVIL PROCEEDINGS

LA POINTE INDUSTRIES, INC. ENJOINED

The Commission announced that on January 18 the U.S. District Court for the District of Columbia enjoined La Pointe Industries, Inc. of Rockville, Connecticut, from failing timely to file periodic reports with the Commission and ordered it to comply with certain undertakings. The Commission's complaint, filed on October 25, 1979, alleged that La Pointe failed timely to file certain annual and quarterly reports as part of a continuing course of conduct extending over several years. La Pointe, in consenting to the entry of judgment against it, admitted failure to file reports on a timely basis on 7 separate occasions. (SEC v. La Pointe Industries, Inc., U.S.D.C. D.C., Civil Action No. 79-2879). (LR-8977)

CRIMINAL PROCEEDINGS

CHARLES D. STILWELL, STEPHEN C. COKER CONVICTED

The Atlanta Regional Office announced that on January 10, Charles D. Stilwell and Stephen C. Coker, both of Charleston, South Carolina, each pled guilty to two counts of securities fraud of a criminal information before the Honorable Sol Blatt, Jr., U.S. District Judge, District Court of South Carolina. The information was filed by Thomas E. Lydon, Jr., the U.S. Attorney for the District of South Carolina, on the same date. The criminal charges arose in connection with the defendants' activities while officers and directors of Stilwell, Coker & Co., Inc., a now defunct broker-dealer whose registration was revoked by the Commission on July 19, 1978. No date has been set for the sentencing of the defendants. (U.S. v. Charles D. Stilwell, et al., Criminal Action No. 80-1, D.S.C.). (LR-8974)

BERNARD MAGDOVITZ SENTENCED

The Chicago Regional Office announced that on January 7, the Honorable John Powers Crowley sentenced Bernard Magdovitz to five years probation and fined him $11,000. The sanction was imposed following Magdovitz's plea of guilty to conspiracy and mail fraud charges arising from his involvement in a $25 million inventory and profit inflation scheme while employed at Cenco Incorporated, a Chicago based corporation. Magdovitz had served as Treasurer of Cenco and President of Cenco Medical Health, a Cenco subsidiary. The earlier civil injunctive action filed by the Commission against Magdovitz and other former Cenco employees is still pending. (U.S. v. Ralph Read, et al., N.D. Ill., 79 CR 277). (LR-8975)

INVESTMENT COMPANY ACT RELEASES

VANCE, SANDERS MUNICIPAL BOND FUND, LTD.

An order has been issued, pursuant to Section 6(c) of the Act, on an application of Vance, Sanders Municipal Bond Fund, Ltd. (Bond Fund), registered under the Act as a diversified, open-end, management investment company, Eaton & Howard, Vance Sanders Inc. (EHVS), currently Bond Fund's investment adviser and principal underwriter, and Eaton & Howard, Vance Sanders Distributors Inc. (Distributors), a newly formed subsidiary of EHVS which will assume all of EHVS's activities as principal underwriter for Bond Fund, amending a prior order of the Commission so that William M. Griffin shall not be deemed to be an "interested persons" of Bond Fund, EHVS or Distributors within the meaning of Section 2(a)(19) of the Act by reason of his association with Hartford Fire Insurance Company and certain of its subsidiaries. (Rel. IC-11026 - Jan. 21)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until February 11 to request a hearing on a proposal by Middle South Utilities, Inc. and its wholly-owned subsidiary, Middle South Energy, Inc., whereby the subsidiary will issue and sell to the parent up to 50,000 shares of its common stock from time to time through December 31, 1980 at a price of $1,000 per share. The proceeds of the sale will be used by the subsidiary to finance construction at the Grand Gulf electric generating facility. (Rel. 35-21400 - Jan. 18)

KINGSPORT POWER COMPANY

An order has been issued approving the issuance and sale by Kingsport Power Company, a subsidiary of American Electric Power Company, Inc., of unsecured notes maturing December 31, 1987, to banks in an amount not to exceed $15 million. (Rel. 35-21401 - Jan. 21)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF A PROPOSED RULE CHANGE

A rule change filed by the National Securities Clearing Corporation (NSCC) pursuant to Rule 19b-4 (SR-NSCC-79-18) has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. NSCC has amended and automated its procedures for borrowing securities to satisfy NSCC system needs. Publication of the proposal is expected to be made in the Federal Register during the week of January 21. (Rel. 34-16514)

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NYSE-79-51) to eliminate the NYSE reporting requirement for members' unsecured non-capital borrowings. Publication of the proposal is expected to be made in the Federal Register during the week of January 28. (Rel. 34-16517)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) RADIOGRAPHIC DEVELOPMENT CORPORATION, 1929 Southeast Main St., Suite 106, Irvine, Cal. 92715 - 250,000 shares of common stock. Underwriter: Rooney, Pace Inc. The company assembles and markets diagnostic X-ray systems and components. (File 2-66431 - Jan. 14)

(S-18) KEYSTONE ACCELERATION CORPORATION, 209 Senate Ave., Capitol City Center, Camp Hill, Pa. 17011 - 113,000 units consisting of two shares of Class A and one share of Class B common stock. The company is engaged in the sale and underwriting of credit life and credit disability insurance. (File 2-66436 - Jan. 16)

(S-7) APPALACHIAN POWER COMPANY, 40 Franklin Rd., Roanoke, Va. 24009 (703) 344-1411 - $40 million of first mortgage bonds. (File 2-66457 - Jan. 18)

(S-8) BANGOR PUNTA CORPORATION, One Greenwich Plaza, Greenwich, Conn. 06830 (203) 622-8100 - 300,000 shares of common stock. (File 2-66458 - Jan. 18)

(S-11) CENTURY PROPERTIES FUND XV, 2755 Campus Dr., Suite 300, San Mateo, Cal. 94403 - 90,000 limited partnership units. (File 2-66459 - Jan. 21)

(S-1) VANDERBILT ENERGY CORPORATION, 1730 Colorado National Bldg., Denver, Colo. 80202 (303) 573-9993 - 440,000 shares of common stock. Underwriter: Dain Bosworth Inc. The company is engaged in oil and gas exploration, development and production. (File 2-66460 - Jan. 21)

(N-1) TRANSAMERICA CASH RESERVE, INC., 80 South Lake Ave., Pasadena, Cal. 91101 (213) 742-4141 - an indefinite number of shares of common stock. (File 2-66461 - Jan. 21)

(S-7) MARSH & MCLENNAN COMPANIES, INC., 1221 Avenue of the Americas, New York, N.Y. 10020 (212) 997-2000 - 4,100,000 shares of common stock. The company is in the business of providing professional advice and related services. (File 2-66462 - Jan. 21)

(S-14) MONVEN, INC., MONSANTO COMPANY, 800 North Lindbergh Blvd., St. Louis, Mo. 63166 (314) 694-1000 - $15 million of 10% guaranteed restricted notes, due 1981, 1982 and 1984. (File 2-66463 - Jan. 21)

(S-6) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE SERIES 8, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Inc. (File 2-66466 - Jan. 21)

(S-14) WALGREEN CO., 200 Wilmot Rd., Deerfield, Ill. 60015 (312) 948-5000 - 244,668 shares of common stock. (File 2-66467 - Jan. 21)

(S-1) INVESTORS SYNDICATE OF AMERICA, INC., IDS Tower, Minneapolis, Minn. 55402 - an indefinite number of single payment certificates - Series R-80. (File 2-66468 - Jan. 21)

(S-8) POPE & TALBOT, INC., 1700 S.W. 4th Ave., Portland, Ore. 97201 (503) 228-9161 - 150,000 shares of common stock. (File 2-66469 - Jan. 21)

(S-8) RAYTHEON COMPANY, 141 Spring St., Lexington, Mass. 02173 (617) 862-6600 - 458,000 shares of common stock. (File 2-66470 - Jan. 21)

REGISTRATIONS EFFECTIVE

Jan. 7: MCA Corp., 2-66255.
Jan. 17: Associates Corp. of North America, 2-66250; First Builders Bancorp, 2-65768; First Virginia Banks, Inc., 2-66168; Malone & Hyde, Inc., 2-66387; Massachusetts Tax Exempt Unit Trust, Series 13, 2-66298; Power Resources Corp., 2-66081; SFM Companies, Inc., 2-66430; Winn Dixie Stores, Inc., 2-66231.
Jan. 18: Citizens Bancorp., 2-63380; Encore Industries, Inc., 2-65756; Sanders Associates, Inc., 2-66393; Short Term Income Fund, Inc., 2-65315; USA Freedom Energy Corp., 2-62026.

REGISTRATIONS WITHDRAWN

Jan. 17: Delco Corp., 2-58098; Underground Surveys Corp., 2-62284; Wisconsin Public Service Corp., 2-65710.

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COMPANY	ITEMS NO.	DATE
COMMERCIAL INTERNATIONAL CORP	5	12/01/79
COMPUTER MERCHANTS INC	5,7	12/01/79
COMPUTERVISION CORP/DE/	5	12/31/79
COMSHARE INC	2,7	01/02/80
CONTINENTAL MORTGAGE INVESTORS	5	01/16/80
CONTINUUM COMPANY INC	5	12/05/79
CURTICE BURNS INC	2,7	01/14/80
DEPOSIT GUARANTY CORP	4	01/01/80
DOMINION MORTGAGE & REALTY TRUST	3,5,6	01/15/80
DUN & BRADSTREET CORP	5	01/08/80
EMC ENERGIES INC	2	01/11/80

RECENT 8K FILINGS CONT.

FIRST CAPITAL INCOME PROPERTIES LTD SERI	2,7	01/09/80	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5,6	10/01/79	
FIRST HOLDING CO INC	5	01/02/80	
FIRST LIBERTY CORP	2,5,7	11/30/79	
FRANKLIN RESOURCES INC	5	12/17/79	
FRUEHAUF FINANCE CO	5	12/21/79	
GENERAL AIRCRAFT CORP	5	12/01/79	
GENERAL PUBLIC UTILITIES CORP /PA/	7	12/01/79	AMEND
GENERAL TERMINAL CORP	2,7	12/31/79	
GEO RESOURCES DRILLING FUND - 1971 PROGR	1	12/27/79	
GEO RESOURCES DRILLING FUND 1972 ANNUAL	1	12/27/79	
GEO RESOURCES DRILLING FUND 1972 YEAR EN	1	12/27/79	
GRANITEVILLE CO	6,7	10/01/79	
GREAT AMERICAN CORP	5	12/01/79	
GREATER OHIO CORP	5,7	12/31/79	
GREATER OHIO REALTY INVESTMENTS	2,7	12/31/79	
HAJOCA CORP	2,7	12/31/79	
HEALTH CARE FUND	5	12/15/79	
HERITAGE COMMUNICATIONS INC	2,7	01/01/80	
HOFMANN INDUSTRIES INC	5	12/14/79	
HOLLY RESOURCES CORP	5	01/07/80	
HORN & HARDART CO	2,7	01/02/80	
HOVERMARINE CORP	2,7	12/31/79	
IC INDUSTRIES INC	5	12/24/79	
INDUSTRONICS INC	5	12/28/79	
INFRARED INDUSTRIES INC	6	12/01/79	
INPROJET CORP	2	12/28/79	
INTERISLAND RESORTS LTD	5,6	12/01/79	
INTERNATIONAL HARVESTER CO /DE/	5	01/11/80	
INTERNATIONAL LIFE HOLDING CORP	5	12/01/79	
INTERNATIONAL MINERALS & CHEMICAL CORP	5	01/14/80	
INTERNATIONAL SYSTEMS & CONTROLS CORP	5	01/01/80	
JERSEY CENTRAL POWER & LIGHT CO	7	12/01/79	AMEND
KEMPER CORP	5	12/04/79	
KEY INTERNATIONAL MANUFACTURING INC/NY/	1,3,7	12/27/79	
KEYSTONE CONSOLIDATED INDUSTRIES INC	2	01/10/80	
KOLLMORGEN CORP	5	12/01/79	
LAS VEGAS INVESTORS LTD	5	12/31/79	
LIFESTYLE COMPANIES INC	5	12/28/79	
LOUISIANA PACIFIC RESOURCES INC	13	12/01/79	
LR CO	5	12/19/79	
MACRODYNE INDUSTRIES INC	5	12/01/79	
MCNEIL REAL ESTATE FUND IX LTD	2,7	07/03/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	7	09/21/79	AMEND
MEDSERCO INC	5,7	12/31/79	
MEI CORP	2,7	01/14/80	
METRO GOLDWYN MAYER INC	5	12/01/79	
METRO TEL CORP	2,7	01/02/80	
METROPOLITAN EDISON CO	7	12/01/79	AMEND
MID STATES HOLDING CO	4	01/09/80	
MIDLAND RESOURCES INC	5	01/10/80	
MILWAUKEE PROFESSIONAL SPORTS & SERVICES	1	12/28/79	
MOHAWK VALLEY COMMUNITY CORP	5,7	12/27/79	
MONUMENT ENERGY CORP	4,6	01/09/80	
MOUNTAIN FUEL SUPPLY CO	5	01/07/80	
MOWEN WILLIAM DON	2,7	12/31/79	
NALCO CHEMICAL CO	5,6	01/01/80	
NATIONAL ANN ARBOR CORP	2,7	12/31/79	
NATIONAL CONVENIENCE STORES INC	5,7	12/31/79	
NATIONAL PROPERTY INVESTORS II	7	12/11/79	AMEND
NATMAR INC	1,2,7	12/31/79	
NLT CORP	5	12/31/79	
NOONEY REAL PROPERTY INVESTORS	2,7	01/02/80	
NORTH ATLANTIC INDUSTRIES INC	6	01/07/80	
NUCLEAR PHARMACY INC	2	01/10/80	
OHIO POWER CO	5,6	12/31/79	
OIL INTERNATIONAL LTD	5	12/01/79	
PACIFIC SCIENTIFIC CO	2,7	12/28/79	
PACKAGE MACHINERY CO	4	12/26/79	
PAINE WEBBER INC	2,7	12/31/79	
PAN AMERICAN BANCSHARES INC	2,7	01/04/80	
PANELRAMA CORP	2,5,7	01/15/80	

RECENT 8K FILINGS CONT.

PAY LESS DRUG STORES NORTHWEST INC	5	11/27/79	
PENN CENTRAL CORP	7	12/14/79	
PENNSYLVANIA ELECTRIC CO	7	12/01/79	AMEND
PEOPLES GAS CO	5	12/27/79	
PEOPLES GAS LIGHT & COKE CO	5	12/27/79	
PETROMINERALS CORP	5	01/04/80	
PETX PETROLEUM CORP	5	12/01/79	
PLACER DEVELOPMENT LTD /NEW/	5	11/16/79	
PMI MORTGAGE CORP MORTGAGE CERTIFICATES	7	12/26/79	
PORTA PRO INC	5	12/20/79	
POSTAL FINANCE CO	2	12/31/79	
PRESLEY COMPANIES	5	01/07/80	
PRO FAC COOPERATIVE INC	2,7	01/14/80	
PROVINCIAL HOUSE INC	1	12/27/79	AMEND
RANCHERS EXPLORATION & DEVELOPMENT CORP	5	01/16/80	
REAL ESTATE INVESTMENT TRUST OF CALIFORN	5	01/08/80	
RED FOOD STORES INC	5	12/01/79	
RELIABLE INVESTORS CORP	5	01/04/80	
RYNCO SCIENTIFIC CORP	5,7	01/11/80	
SB PARTNERS	7	06/14/79	AMEND
SCHAEVITZ ENGINEERING	2	12/21/79	
SCHERER R P CORP	1,2,6,7	12/28/79	
SCOTTISH INNS OF AMERICA INC	5	01/04/80	
SECURITY LAND & DEVELOPMENT CORP	5	01/02/80	
SEDCO INC	2	12/31/79	
SNELLING & SNELLING INC	5	01/16/80	
SONOMA INTERNATIONAL	2,7	10/15/79	AMEND
STSC INC	2,5	12/07/79	
SUN CO INC	5	01/03/80	
SUN CO INC	5	01/03/80	
SUN HEET INC	5	12/28/79	
SUSQUEHANNA CORP	1,6	12/24/79	
TECHNICAL EQUIPMENT LEASING CORP	5,7	12/27/79	
TEXAS POWER & LIGHT CO	5	01/04/80	
TOBIAS KOTZIN CO	5	01/10/80	
TYSON FOODS INC	5,7	01/11/80	
UNITED DIVERSIFIED CORP	5	12/27/79	
UNITED STATES RUBBER RECLAIMING CO INC	1	01/10/80	
UNIVERSAL INTERNATIONAL INC	5	12/31/79	
UNIVERSITY REAL ESTATE FUND LTD	2,5	01/09/80	
UNIVERSITY REAL ESTATE PARTNERSHIP V	5	01/09/80	
UNIVERSITY REAL ESTATE TRUST	2,5	12/28/79	
USLIFE CORP	5	12/03/79	
VALERO ENERGY CORP	1,2,4,7	12/31/79	
VINDALE CORP	2	12/28/79	
WALDBAUM INC	5	12/01/79	
WEBB DEL E CORP	5	12/01/79	
WELLMAN INDUSTRIES INC	2,7	12/05/79	
WESTERN MANAGEMENT CORP	12	12/01/79	
WESTERN MICROWAVE LABORATORIES INC	4	01/01/80	
WESTERN NATURAL GAS CO/DE/	1,2,3,6,7	01/04/80	
WESTERN UNION TELEGRAPH CO /NY/	5	12/21/79	
WICHITA INDUSTRIES INC	2,7	12/20/79	
WINNS STORES INC	1,5,6,7	12/27/79	
WISCONSIN CENTRIFUGAL INC	2,7	12/30/79	

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WASHINGTON, D. C. 20549

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Issue 80-16 January 23, 1980

COMMISSION ANNOUNCEMENTS

COMMISSIONER KARMEL RESIGNS

Commissioner Roberta S. Karmel has resigned from the Commission, effective February 1, it was announced today. Mrs. Karmel, in a letter to President Carter dated January 21, said her resignation was prompted by the difficulty of fulfilling her obligations to her family, who reside in suburban New York City, while serving on the Commission. Although her term would ordinarily expire June 5, 1981, Mrs. Karmel noted that at the time of her appointment she had only committed herself to serve for two years.

"Despite the importance which I place on the work I have been doing at the Commission, and my desire to continue to effect the Commission's policies which persuaded me to remain in office beyond my two year commitment, I can no longer make the sacrifice of being away from my family so much of the time," she said in her letter of resignation. Mrs. Karmel's husband and four children lived in Washington for most of the two years following her appointment in September 1977, but moved back to the New York City area in September 1979.

Chairman Harold M. Williams expressed his "deep appreciation" for Mrs. Karmel's service on the Commission. "As a colleague," he said, "I will miss her. As a friend, I can fully appreciate her desire to be closer to her family. Roberta has brought a special dimension to our work. She came to Washington with a unique perspective on the Commission and with strongly held views for which she has been a vigorous advocate," Mr. Williams said. "Her positions on the scope and operation of the federal securities laws have stimulated much reflection and debate. The field in which the Commission operates is such a dynamic and changing one that the process of ongoing reappraisal of our responsibilities and how we discharge them, to which she has contributed, is essential and will continue."

Mrs. Karmel, 42, is the first woman to serve as a Member of the Commission. Prior to her appointment, she was a partner in the New York City law firm of Rogers & Wells, to which she will now return. A native of Chicago, Mrs. Karmel received a B.A. degree from Radcliffe College in 1959 and an LL.B. from New York University School of Law in 1962. She served on the staff of the Commission's New York Regional Office from 1962 to 1969, rising to the position of Assistant Regional Administrator before leaving to enter private practice.

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of January 28, 1980. (Commission Meetings are announced separately in the News Digest.)

Friday, February 1

- Chairman Harold Williams will speak before a "Management Briefing" luncheon scheduled for 12 noon at the Hyatt Regency Hotel in Dallas, Texas. He will also hold a news conference scheduled to begin at 10:30 a.m. The luncheon is sponsored by the Edwin L. Cox School of Business of Southern Methodist University. The subject of his speech will be Corporate Accountability.

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesay, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

OPEN MEETING - TUESDAY, JANUARY 29, 1980 - 9:30 A.M.

The subject matter of the January 29 open meeting will be:

(1) Consideration of whether to authorize the issuance of an interpretive release on the application of the Securities Act of 1933 to employee benefit plans. FOR FURTHER INFORMATION CONTACT Peter J. Romeo at (202) 272-2573.

(2) Consideration of whether to authorize publication of a release announcing the adoption of amendments to Rule 12b-25 under the Securities Exchange Act of 1934. FOR FURTHER INFORMATION CONTACT Bruce Mendelsohn at (202) 272-2589.

(3) Consideration of whether to grant a request by Dresser Industries, Inc. that the Commission review the Division of Corporation Finance's determination concerning a shareholder proposal submitted to the company by the Protestant Episcopal Church. FOR FURTHER INFORMATION CONTACT Michael Connell at (202) 272-2579.

(4) Consideration of whether to grant a final order exempting Oppenheimer & Co., Inc. from provisions of Section 9(a) of the Investment Company Act of 1940. FOR FURTHER INFORMATION CONTACT Seigfreid Schoedel at (202) 272-2253.

(5) Consideration of whether to grant a request by Skadden, Arps, Slate, Meagher & Flom for a waiver of imputed disqualification pursuant to 17 CFR 200.735-8(e). FOR FURTHER INFORMATION CONTACT Myrna Siegel at (202) 272-2430.

CLOSED MEETING - TUESDAY, JANUARY 29, 1980 - IMMEDIATELY FOLLOWING OPEN MEETING

The subject matter of the January 29 closed meeting will be: Personnel matter.

CLOSED MEETING - WEDNESDAY, JANUARY 30, 1980 - 10:00 A.M.

The subject matter of the January 30 closed meeting will be: Formal orders of investigation; Litigation matter; Settlement of administrative proceeding of an enforcement nature; Institution of administrative proceeding of an enforcement nature; Institution of injunctive action; Freedom of Information Act appeal; Administrative proceeding of an enforcement nature.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2092.

CIVIL PROCEEDINGS

COMPLAINT NAMES THOMAS J. BALL

The Washington Regional Office announced that on January 18 the Commission filed a complaint in the U.S. District Court for the Eastern District of Virginia, in Alexandria, Virginia, seeking preliminary and permanent injunctions against Thomas

J. Ball, also doing business as Tom Ball & Associates of Great Falls, Virginia, seeking to enjoin the defendant from violations of the registration and antifraud provisions of the securities laws. The Commission's action also seeks a freeze of the defendant's assets until an accounting can be performed of his disposition of investor funds, and disgorgement of wrongfully obtained funds.

The complaint alleges that the defendant violated the registration and antifraud provisions of the securities laws in the offer and sale of unregistered securities in the form of "Full Binding Contracts" and "land Development Investments". The complaint further alleges that the defendant made untrue statements of material facts and failed to state material facts relating to defendant's use of investor funds and about future profits from the securities. (SEC v. Thomas J. Ball a/d/b/a Tom Ball & Associates, U.S.D.C., E.D. Va. Alex. Div., Civil Action No. 80-44-A). (LR-8978)

CRIMINAL PROCEEDINGS

DOUGLAS P. FIELDS AND FREDERICK M. FRIEDMAN SENTENCED

The New York Regional Office announced that on January 10 Douglas P. Fields and Frederick M. Friedman, president and vice president of TDA Industries, Inc., were sentenced by the Honorable Charles S. Haight, Jr., U.S. District Judge for the Southern District of New York, following their convictions. Fields was sentenced to six months imprisonment on each of five counts, to run concurrently, and a $50,000 fine; Friedman was sentenced to three months imprisonment on each of two counts, to run concurrently, and a $25,000 fine. Imposition of the sentences and fines was stayed pending appeal.

The related trial against Alan E. Sandberg and Friedman was scheduled to commence on January 14, 1980. (U.S. v. Douglas P. Fields and Frederick M. Friedman, S.D.N.Y., 76 Cr. 1022). (LR-8976)

HOLDING COMPANY ACT RELEASES

NATIONAL FUEL GAS COMPANY

An order has been issued regarding National Fuel Gas Company, a registered holding company, and two of its subsidiaries, National Fuel Gas Distribution Corporation and National Fuel Gas Supply Corporation, authorizing the issuance and sale of commercial paper and notes to banks by the holding company and intrasystem financing. (Rel. 35-21402 - Jan. 21)

ALABAMA POWER COMPANY

An order has been issued authorizing Alabama Power Company, Gulf Power Company, and Mississippi Power Company, all subsidiaries of The Southern Company, to issue first mortgage bonds and surrender such bonds to the trustees under their respective indentures for the purpose of satisfying the sinking fund requirements thereunder for 1980. Jurisdiction has been reserved over the issuance of sinking fund bonds by Georgia Power Company pending completion of the record with respect thereto. (Rel. 35-21403 - Jan. 21)

INDIANA & MICHIGAN ELECTRIC COMPANY

An order has been issued authorizing Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., to issue and sell up to $55 million of first mortgage bonds at competitive bidding. (Rel. 35-21404 - Jan. 22)

VERMONT YANKEE NUCLEAR POWER CORPORATION

A notice has been issued giving interested persons until February 15 to request a hearing on a proposal of Vermont Yankee Nuclear Power Corporation, subsidiary of New England Electric System and Northeast Utilities, that it be authorized to make short-term borrowings of up to $16 million through December 31, 1981. (Rel. 35-21405 - Jan. 22)

NEW ENGLAND POWER COMPANY

A notice has been issued giving interested persons until February 19 to request a hearing on a proposal of New England Power Company to issue general and refunding bonds for the purpose of financing the construction of pollution control facilities. (Rel. 35-21406 - Jan. 22)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

CORRECTION RE COMMENT DATE

In the New Digest of January 18, 1980, under the heading "Listing, Delisting and Unlisted Trading Actions", and under the subheading "Unlisted Trading Sought", it was erroneously stated that comments and/or requests for a hearing should be submitted on or before January 28, 1980. The correct date should have been February 11, 1980.

MISCELLANEOUS

MUNGER, TOLLES & RICKERSHAUSER

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Munger, Tolles & Rickershauser Retirement Plan. (Rel. 33-6182)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(N-1) HIGHER INCOME SHARES, INC., One Wall St., New York, N.Y. 10005 (212) 269-8800 - an indefinite number of shares of capital stock. (File 2-66409 - Jan. 11)

(S-3) NORTHERN ARIZONA GOLD AND SILVER MILLING AND MINING COMPANY, 713 West Spring, Kingman, Ariz. 86401 (602) 753-3705 - 6,000,000 shares of common stock. Underwriter: Seaboard Planning Corporation, 215 Main St., Chatham, N.J. 07928. The company is engaged in milling and marketing non ferrous ores. (File 2-66471 - Jan. 21)

(S-16) THE HOTEL INVESTORS, 5530 Wisconsin Ave., Suite 1148, Chevy Chase, Md. 20015 (301) 656-1802 - 115,562 shares of beneficial interest. (File 2-66472 - Jan. 21)

(S-16) HAWAIIAN ELECTRIC COMPANY, INC., 900 Richards St., Honolulu, Hawaii 96813 (808) 548-7771 - 750,000 shares of common stock. (File 2-66473 - Jan. 22)

(S-7) TRACOR, INC., 6500 Tracor Lane, Austin, Tex. 78721 (512) 926-2800 - 385,000 shares of common stock. Underwriters: E. F. Hutton & Company Inc. and Rotan Mosle Inc. The company manufactures electronic systems, scientific instruments and electrical and electromechanical components. (File 2-66474 - Jan. 22)

(S-6) INVESTORS" MUNICIPAL - INCOME TRUST SERIES 37, 208 South LaSalle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: Van Kampen Sauerman Inc. (File 2-66475 - Jan. 22)

(S-16) PETROLANE INCORPORATED, 1600 East Hill St., Long Beach, Cal. 90806 (213) 427-5471 - 434,110 shares of common stock. (File 2-66476 - Jan. 22)

(S-8) KANSAS CITY SOUTHERN INDUSTRIES, INC., 114 West 11th St., Kansas City, Mo. 64105 (816) 556-0388 - 50,000 shares of common stock. (File 2-66477 - Jan. 22)

(S-8) GULF ENERGY & DEVELOPMENT CORPORATION, 8626 Tesoro Dr., P.O. Box 17349, San Antonio, Tex. 78217 (512) 828-0501 - an undetermined amount of common shares. (File 2-66478 - Jan. 22)

In a separate statement the company seeks registration of 8,388 common shares. (File 2-66479 - Jan. 22)

In a separate (S-16) statement the company seeks registration of 193,554 common shares. (File 2-66481 - Jan. 22)

(S-6) NATIONAL MUNICIPAL TRUST, THIRTY-NINTH SERIES, One New York Plaza, New York, N.Y. 10004 - 13,000 units. Depositor: Thomson McKinnon Securities Inc., One New York Plaza, New York, N.Y. 10004 and Piper, Jaffray & Hopwood Inc. (File 2-66480 - Jan. 22)

(S-16) A. C. NIELSEN COMPANY, Nielsen Plaza, Northbrook, Ill. 60062 (312) 498-6300 - 15,000 shares of common stock. (File 2-66482 - Jan. 22)

(S-8) LOUISIANA GENERAL SERVICES, INC., 1233 West Bank Expressway, Harvey, La. 70058 (504) 367-7000 - 120,000 shares of common stock. (File 2-66483 - Jan. 22)

(S-7) PUBLIC SERVICE COMPANY OF COLORADO, 550 15th St., Denver, Colo, 80202 (303) 571-7511 - $75 million of first mortgage bonds, due 2010. Underwriters: Merrill Lynch White Weld Capital Markets Group and Kidder, Peabody & Co., Inc. The company is engaged in the generation, transmission, distribution and sale of electricity. (File 2-66484 - Jan. 22)

In a separate statement the company seeks registration of 3,000,000 shares of common stock. This offering is not underwritten. (File 2-66485 - Jan. 22)

REGISTRATIONS EFFECTIVE

Jan. 17: Equitec Leasing Investors 1980, 2-65968 (90 days).
Jan. 18: Colorado National Bankshares Inc., 2-66182; CPI Ltd. 1980, 2-66172 (90 days); First City Bancorporation of Texas, Inc., 2-65782; Lear Petroleum Corp., 2-66158; Sun Electric Corp., 2-66002.
Jan. 21: Jack Eckerd Corp., 2-66419; First Busey Corp., 2-66201; First United Bancorporation Inc., 2-66286; Fleming Companies, Inc., 2-66331; Gulf Power Co., 2-66199; Health Care Fund, 2-66122; Hollywood Medical Center, Ltd., 2-65639 (90 days).
Jan. 22: IPI-Income & Price Index Fund, 2-64953 (90 days); United Technologies Corp., 2-66304.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

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Issue 80-17

January 24, 1980

COMMISSION ANNOUNCEMENTS

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COMMISSION ACTION APPROVING THE CONSOLIDATED QUOTATION PLAN ON A PERMANENT BASIS

The Commission has issued an order, pursuant to Section 11A(a)(3)(B) of the Securities Exchange Act of 1934, providing the authorization to certain self-regulatory organizations to act jointly, in accordance with the terms of a plan, as amended, with respect to matters as to which they share authority under the Act in planning, developing, operating and regulating a national market facility consisting of a consolidated quotation system. The order authorizes those self-regulatory organizations to implement that facility on a permanent basis as a means of facilitating the establishment of a national market system in accordance with the requirement of Section 11A of the Act. (Rel. 34-16518)

COMMENTS REQUESTED RE PROPOSED PLAN FOR THE COLLECTION AND DISSEMINATION OF OPTIONS LAST SALE AND QUOTATION INFORMATION

The Commission has issued a release announcing the filing of, and requesting comments on, a plan filed by the five national securities exchanges authorized by the Commission to trade standardized option contracts which, if approved by the Commission, would authorize joint action on their part in the development and operation of a system to be administered by the Options Price Reporting Authority, for the collection and dissemination of consolidated options last sale reports and quotation information.

Persons wishing to submit written views should file six copies thereof with George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol St., Washington, D.C. 20549. All submissions should refer to File No. S7-820 and will be available for public inspection at the Commission's Public Reference Room, 1100 L St., N.W., Room 6101, Washington, D.C. 20549. (Rel. 34-16519)

CIVIL PROCEEDINGS

COMPLAINT FILED AGAINST MICHAEL S. STARBUCK, OTHERS

The New York Regional Office announced the filing of a complaint in the U.S. District Court for the Southern District of New York on January 11, seeking to enjoin Michael S. Starbuck (Starbuck), Michael Starbuck, Inc. (Starbuck, Inc.) and Michael Starbuck, Inc. and Associates, a Partnership (Starbuck Associates), all of New York, New York, from further violations of the registration and antifraud provisions of the Federal securities laws.

The Complaint alleges that, during the period from in or about January 1978 through the present, the defendants offered and sold to approximately 250 investors located in New York, Arizona and Florida unregistered securities, in the form of investment interests in Starbuck Associates, raising approximately $2 million to $3 million. Starbuck Associates pooled its investors' contributions and invested those funds primarily in stock options through accounts maintained at various broker-dealers. The complaint further alleges that although the full extent of Starbuck Associates' assets and liabilities connot be precisely determined, there appears to have been a loss of investors' funds to the extent that only approximately $500,000 remains.

In addition to injunctive relief, the Commission's complaint seeks the appointment of a Receiver for Starbuck Associates to, among other things, marshall the assets of Starbuck Associates and formulate a plan of distribution to the investors of Starbuck Associates.

Simultaneously with the filing of the complaint, the defendants consented, without admitting or denying the allegations contained in the Commission's complaint, to the entry of Final Judgements of Permanent Injunction and an Order appointing a Receiver and granting other equitable relief. (SEC v. Michael S. Starbuck, Michael Starbuck, Inc. and Michael Starbuck, Inc. and Associates, a Partnership, 80 Civil 0231, S.D.N.Y., HFW). (LR-8979)

INVESTMENT COMPANY ACT RELEASES

FIDELITY MONEY MARKET TRUST

A notice has been issued giving interested persons until February 14 to request a hearing on an application filed by Fidelity Money Market Trust (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, requesting an order of the Commission amending an earlier order of the Commission dated January 3, 1979 (Rel. IC-10540). The amended order, pursuant to Section 6(c) of the Act, would exempt Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale, redemption and repurchase. (Rel. IC-11027 - Jan. 23)

MISCELLANEOUS

NOTICES OF APPLICATIONS FOR EXEMPTIONS
PURSUANT TO SECTION 12(h)

Notices have been issued giving interested persons until February 12 to request a hearing on applications of the following companies, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting them from the specified requirements of the Act:

Econetics, Inc. - Sections 13 and 15(d) (specifically, the requirement to include audited financial statements in its annual reports on Form 10-K. (Rel. 34-16516)

Hycel, Inc. - Sections 13 and 15(d). (Rel. 34-16522)

Wentworth Manufacturing Company - Sections 13 and 15(d). (Rel. 34-16524)

Missouri Acceleration Corporation - Sections 13 and 15(d) (specifically an annual report on Form 10-K for the year ended December 31, 1977). (Rel. 34-16525)

ORDERS ISSUED PURSUANT TO SECTION 12(h)

Orders have been issued granting the applications of the following companies, pursuant to Section 12(h) of the Securities and Exchange Act of 1934, for exemptions from the specified requirements of the Act:

Shenandoah Oil Corporation - Sections 13 and 15(d). (Rel. 34-16523)

Carrier Corporation - Sections 13 and 15(d). (Rel. 34-16528)

Great Southern Corporation - Sections 13 and 15(d). (Rel. 34-16526)

Platteville Telephone Co. - Sections 12(g), 13, 14 an 16. (Rel. 34-16529)

Home Savings and Loan Association - Section 13 (and from the operation of Section 16). (Rel. 34-16520)

Metals European Capital Corporation - Section 13. (Rel. 34-16527)

Corenco Corporation - Section 15(d). (Rel. 34-16521)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover

page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) LOUISIANA GENERAL SERVICES, INC., 1233 West Bank Expressway, Harvey, La. 70058 - 400,000 shares of common stock. (File 2-66487 - Jan. 23)

(S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 14 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc., 60 State St., Boston, Mass. 02109. (File 2-66486 - Jan. 23)

(S-2) EXCOA OIL & GAS, INC., 1680 Colorado State Bank Building, Denver, Colo. 80202 - 20,000,000 shares of common stock; 2,000,000 warrants to purchase common stock with underlying shares. Underwriter: Wall Street West, Inc., 5500 S. Syracuse Circle, Denver, CO 80110. The company is a development-state company and plans to engage in the acquisition of interests in and exploration of oil and gas properties. (File 2-66488 - Jan. 23)

(S-16) THE CLOROX COMPANY, 1221 Broadway, Oakland, Cal. 94612 (415-271-7000) - 300,000 shares of common stock. (File 2-66489 - Jan. 23)

(S-8) MOSELEY, HALLGARTEN, ESTABROOK & WEEDEN HOLDING CORPORATION, 60 State St., Boston, Mass. 02109 (212-363-6900) - 943,719 shares of common stock. (File 2-66490 - Jan. 23)

(S-16) GREEN MOUNTAIN POWER CORPORATION, 1 Main St., Burlington, Vermont 05401 (802-864-5731) - 100,000 shares of common stock. (File 2-66491 - Jan. 23)

(S-7) PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE, 1000 Elm St., Manchester, N.H. 03105 (603-669-4000) - 2,000,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Inc. and Kidder, Peabody & Co. Inc. The company is an electric utility. (File 2-66492 - Jan. 23)

(S-16) TENNECO INC., Tenneco Bldg., Houston, Tex. 77002 (713-757-2131) - $150 million of notes, due 1983. Underwriters: Morgan Stanley & Co. Inc. and Merrill Lynch White Weld Capital Markets Group. The major business of Tenneco are integrated oil and gas operations, natural gas pipelines, construction and farm equipment, automotive components, shipbuilding, chemicals, packaging and agriculture and land management. (File 2-66493 - Jan. 23)

REGISTRATIONS EFFECTIVE

Jan. 21: Old Republic International Corp., 2-66302, 2-66438 and 2-66439; United Telecommunications, Inc., 2-66366.
Jan. 22: Barber Oil Corporation, 2-66246; Ensearch Corp., 2-66422; General Motors Acceptance Corp., 2-66403; Indiana & Michigan Electric Co., 2-66301; Municipal Fund for Temporary Investment, Inc., 2-64358 (90 days); Municipal Investment Trust Fund, One Hundred Twenty-Second Monthly Payment Series, 2-66361; Systems Engineering Laboratories, Inc., 2-66338.
Jan. 23: First International Bancshares, Inc., 2-66362; University Real Estate Trust, 2-65507.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

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Issue 80-18 January 25, 1980

COMMISSION ANNOUNCEMENTS

CHAIRMAN WILLIAMS SPEAKS BEFORE THE NEW YORK STATE BAR ASSOCIATION ANNUAL MEETING

Chairman Harold M. Williams spoke before the Annual Meeting of the New York State Bar Association, Banking, Corporation and Business Law Section, on January 24, 1980, in New York City. The subject of his speech was "Freedom, Free Enterprise and the Accountability Process."

TRUST INDENTURE ACT RELEASES

SHELL OIL COMPANY

A notice has been issued giving interested persons until February 12, 1980, to request a hearing on an application of Shell Oil Company, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeships of Bankers Trust Company under an indenture qualified under the Trust Indenture Act and another indenture not so qualified, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Bankers from acting as trustee under both indentures. (Rel. TI-549)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-6) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 9 - an indefinite number of units. Depositor: John Nuveen & Co. Inc., 209 South LaSalle St., Chicago, Ill. 60604. (File 2-66494 - Jan. 24)

(S-1) INVESTORS SYNDICATE OF AMERICA, INC., IDS Tower, Minneapolis, Minn. 55402 - an indefinite number of single payment certificates, Series SP-80. Underwriter: Investors Diversified Services, Inc. (File 2-66495 - Jan. 24)

(S-16) NATIONAL UTILITIES & INDUSTRIES CORPORATION, One Elizabeth Plaza, Elizabeth, N.J. 07207 (201-351-2900) - 30,000 shares of common stock. (File 2-66496 - Jan. 24)

(S-8) ALGOREX CORPORATION, 6901 Jericho Turnpike, Syosset, N.Y. 11791 (212-935-9800) - 125,000 shares of common stock. (File 2-66497 - Jan. 24)

REGISTRATIONS EFFECTIVE

Jan. 21: Avnet, Inc., 2-66355.
Jan. 22: Loral Corp., 2-66415; Monvin, Inc., 2-66463; Municipal Bond Trust, Series 61, 2-66016; Public Service Company of New Hampshire, 2-66334.
Jan. 23: Applied Magnetics Corp., 2-66314; Dreyfus Income Trust, Tenth Short Term Series, 2-65819; Elsinore Corp., 2-65467; Energy Resources Corp., 2-66300; Hi-Shear Industries, 2-66369; Orion Research Inc., 2-66249; Washington Energy Co., 2-66031.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

REGISTRATIONS WITHDRAWN

Jan. 21: Amicor Inc., 2-59859.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period ____________ ____________. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Care Corporation Robert W. Browne Philip de Journo John D. Bouwer Chauncey D. Leake, Je.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 423,770 shs. (28.67%)	1-10-80
TBK Partners, Ltd. Viridian Investments, Ltd.	Westwood Inc. (Southbridge, MA) Common Stock - 56,500 shs.	1-10-80
OPCO 72 OPCO 74 OPCO 75 Oppenheimer Holdings, Inc.	Wichita Industries, Inc. (NYC) Common Stock - 200,000 shs.	1-10-80
* Ralph Strangis Samuel L. Kaplan Bruce G. Nimmer Peregrine Investment Co.	Central Mortgage & Realty Trust (Kansas City, MO) Common Stock - 135,000 shs. (17.43%)	1-11-80
George F. Marshall Michael P. Marshall	Consolidated Equities Corp. (Atlanta, GA) Common Stock - 104,581 shs. (12.8%)	1-11-80
R. W. & K. Copper, Inc. (Controlled by Hermann Rogge and Martin Wright)	Continental Copper & Steel Industries, Inc. (Cranford, NJ) Common Stock - 178,400 shs.	1-11-80
Aristar Holdings, Inc. (Wholly-owned subsidiary of Gamble-Skogmo, Inc.)	Credithrift Financial, Inc. (Evansville, IN) Common Stock - 982,800 shs.	1-11-80
Spertus Investment Partnership	Intercraft Industries Corp. (Chicago, IL) Common Stock - 767,046 shs. (56%)	1-11-80
* R. B. Pamplin, Individually and Trustee R. B. Pamplin Corp. R. B. Pamplin, Jr., Trustee, et al	Mount Vernon Mills, Inc. (Greenville, SC) Common Stock - 204,282 shs. (24.83%)	1-11-80
Daniel Parke Lieblich Simon Gluckman Murray L. Cole	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 137,470 shs.	1-11-80
INA Corporation	Paine Webber Inc. (NYC) Common Stock - 1,857,480 shs. (24.2%) (INA will acquire above shares pursuant to Exchange Agreement.)	1-11-80

* J. A. Terteling & Sons Co., Inc.	Western Microwave Laboratories, Inc. (Sunnyvale, CA) Common Stock - 710,631 shs. (70.7%)	1-11-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Alba-Waldensian, Inc. (Valdese, NC) Common Stock - 158,200 shs.	1-14-80
Goldman, Sachs & Co.	American Garden Products (Boston, MA) Common Stock - 29,400 shs.	1-14-80
* T. M. Murrell	American Investors's Life Insurance Co., Inc. (Topeka, KS) Common Stock - 90,752 shs. (Included above are shares owned by his wife.)	1-14-80
* Robert Bosch GmbH (West Germany)	American Microsystems, Inc. (Santa Clara, CA) Common Stock - 936,486 shs. (24.1%)	1-14-80
* Tele-Communications, Inc.	Athena Communications Corp. (Englewood, CA) Common Stock - 2,565,168 shs. (72.8%)	1-14-80
* Seede, Inc. Lincoln Mortgage Investors	Builders Investment Group (Valley Forge, PA) Shares of Beneficial Interest - 251,600	1-14-80
* Sun Chemical Corp.	Chromalloy American Corp. (Clayton, MO) Common Stock - 2,706,417 shs. (21%)	1-14-80
* Wilmot L. Harris, Jr., Individually, Custodian and Trustee	Clabir Corporation (Greenwich, CT) Common Stock - 513,667 shs. (13.9%)	1-14-80
* Tri-American Corp. Globe American Corp. (Wholly-owned subsidiary of Tri-American)	Classified Financial Corp. (NYC) Common Stock - 64,000 shs.	1-14-80
* Louis A. Mitchell	Cleveland Professional Basketball Co. (Richfield, OH) Common Stock - 275,104 shs. (37.35%) (Mr. Mitchell has entered into an agreement to purchase 155,000 of above shares.)	1-14-80
Marne Obernauer	Cramer Electronics, Inc. (Newton, MA) Common Stock - 250,561 shs. (11%)	1-14-80
Sally Dwyer Slichter, Individually and Co-Executrix	Delta California Industries (Oakland, CA) Common Stock - 316,508 shs. (21.65%)	1-14-80
Maureen Dwyer Swinder, Individually and Co-Executrix	Delta California Industries (Oakland, CA) Common Stock - 321,195 shs. (21.97%)	1-14-80
Thomas F. Herman, Individually and Co-Executor	Delta California Industries (Oakland, CA) Common Stock - 310,698 shs. (21.25%)	1-14-80
Dr. John Krafchuk	Doak Pharmacal Co., Inc. (Westbury, NY) Common Stock - 56,262 shs.	1-14-80

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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SEC STATISTICAL BULLETIN is published monthly.
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sec news digest

Issue 80-19

January 28, 1980

CRIMINAL PROCEEDINGS

FREDERICK M. FRIEDMAN AND ALAN E. SANDBERG CONVICTED

The New York Regional Office announced that on January 22, following a non-jury trial before the Honorable Inzer B. Wyatt, U.S. District Judge for the Southern District of New York, Frederick M. Friedman and Alan E. Sandberg, were each convicted on two counts of mail fraud and one count of wire fraud. Friedman is a vice president of TDA Industries, Inc., and Sandberg, is a former officer and director of the company. The convictions arose out of a transaction involving the payment of a duplicative finder's fee in connection with TDA's acquisition of Eagle Roofing & Art Metals, Inc. Friedman was acquitted on one count of the indictment, which charged that he had failed to disclose the above transaction in a TDA proxy statement in violation of the proxy solicitation rules. January 30, 1980 has been set as the sentencing for Friedman and March 6, 1980 for Sandberg.

The criminal trials arose out of the same transactions that were the subject of a prior Commission civil injunctive action. (U.S. v. Frederick M. Friedman and Alan E. Sandberg, 76 Cr. 1022, S.D.N.Y.). (LR-8981)

HOLDING COMPANY ACT RELEASES

GEORGIA POWER COMPANY

A notice has been issued giving interested persons until February 25 to request a hearing on a proposal of Georgia Power Company, subsidiary of The Southern Company, to change its unsecured debt limitation from 10% to 20% of its other capitalization and to solicit proxies in connection therewith. (Rel. 35-21407 - Jan. 25)

AMERICAN ELECTRIC POWER COMPANY

A notice has been issued giving interested persons until February 25 to request a hearing on a proposal of American Electric Power Company, Inc., a registered holding company, that it act as surety for Wheeling Electric Company, subsidiary of AEP, in connection with a Wheeling rate proceeding. (Rel. 35-21408 - Jan. 25)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock (par value $1) of Glover, Inc. from listing and registration thereon. (Rel. 34-16530)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Options Clearing Corporation has filed a proposed rule change under Rule 19b-4 (SR-OCC-80-2) to permit OCC to offset the value of certain exercised long positions against the value of assigned short positions in the same account for margin purposes. Publication of the proposal is expected to be made in the *Federal Register* during the week of January 28. (Rel. 34-16532)

AMEX TO BEGIN TRADING PUT AND CALL OPTIONS

The Commission has granted the application of the American Stock Exchange, Inc., pursuant to the terms of the voluntary moratorium on expansion of standardized options trading, to begin trading put and call options on the common stock of Natomas Company. The Amex intends to begin trading in Natomas options on Monday, January 28. Natomas options replace put and call options on the common stock of Reserve Oil and Gas Company which has been delisted involuntarily by the Amex as a result of the merger of Reserve into Getty Oil Company. Amex, by earlier application, had intended to list options on the common stock of Caesar's World, Inc. to replace Reserve options. Amex's application to list Natomas options supersedes that application. (Rel. 34-16531)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) NEO-BIONICS, INC., 2610 San Mateo, N.E., Suite D, Albuquerque, New Mexico 87110 (505) 883-4040 - 4,000,000 shares of common stock. Underwriter: OTC Net, Inc., 4004 Carlisle Blvd., Albuquerque, New Mexico 87107. The company was formed to develop, produce and market antibodies, hormones and enzymes. (File 2-66465 - Jan. 18)

(S-16) ZAPATA CORPORATION, Zapata Tower, P.O. Box 4240, Houston, Tex. 77001 (713) 226-6000 - 1,143,391 shares of common stock. Underwriter: Lazard Freres & Co. The company is engaged in the development of energy and proteins. (File 2-66498 - Jan. 24)

(S-1) SILVER KING LODGE COMPANY, LTD., 1515 Park Ave., Park City, Utah 84060 - 135 condominium units. (File 2-66499 - Jan. 25)

(S-16) GRUMMAN CORPORATION, Bethpage, N.Y. 11714 (516) 575-3344 - 761,208 shares of common stock. Underwriter: Dillon, Read & Co. Inc. (File 2-66500 - Jan. 25)

(S-2) TOLTEC ROYALTY CORPORATION, Suite 263, Meadows Bldg., 5646 Nilton St., Dallas, Tex. 75206 - 300,000 shares of common stock. Underwriter: First Affiliated Securities, Inc. The company was formed for the purpose of acquiring and owning mineral fee, among other things. (File 2-66501 - Jan. 25)

(S-6) TAX EXEMPT SECURITIES TRUST, SERIES 34, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co., Inc., 1345 Avenue of the Americas, New York, N.Y. 10019 and Drexel Burnham Lambert Inc. (File 2-66502 - Jan. 25)

(S-14) MANUFACTURERS BANCORP, INC., 1731 South Broadway, St. Louis, Mo. 63104 (314) 421-3200 - 204,534 shares of common stock. (File 2-66503 - Jan. 25)

(S-6) THE GOVERNMENT SECURITIES INCOME FUND, TWENTY-FIRST GNMA SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New Yrok, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66504 - Jan. 25)

(S-6) THE CORPORATE INCOME FUND, FIFTY-SECOND SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New Yrok, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66505 - Jan. 25)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED TWENTY-FOURTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66506 - Jan. 25)

REGISTRATIONS EFFECTIVE

Jan. 23: Durr-Fillauer Medical, Inc., 2-66318; Energy Conversion Devices, Inc., 2-65764; Holiday Inns, Inc., 2-66257; Rockwell International Corp., 2-66363; Western Bancorporation, 2-66219.

Jan. 24: The Corporate Income Fund, Ninety-Seventh Monthly Payment Series, 2-66377; Empire State Municipal Exempt Trust, Series 17, 2-66267; The Marine Corp., 2-66169; The Municipal Investment Trust Fund, Twenty-Fifth New York Series, 2-65829; Southeast Tax-Exempt Income Trust, Series 2, 2-66151; Sasol Limited, 2-66402; Tandem Computers Inc., 2-66417; Tyco Laboratories, Inc., 2-66337.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ADAMS DRUG CO INC	7	11/30/79	AMEND
AEROFLEX LABORATORIES INC	5,6	12/07/79	
ALLIED TELEPHONE CO	5	01/15/80	
AMARCO RESOURCES CORP	2,7	01/11/80	
AMERICAN GARDEN PRODUCTS INC	5,7	01/22/80	
AMERICAN MEDICAL SERVICES INC	5	12/20/79	AMEND
AMERICAN PROPERTY INVESTORS VI	2,6	10/18/79	
ASSOCIATED BANC CORP	5	01/10/80	
BALCOR INCOME PROPERTIES LTD III	5,6	01/09/80	AMEND
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	11/26/79	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	11/26/79	
BARNES ENGINEERING CO	5	12/21/79	
CAPITAL RESOURCES REAL ESTATE PARTNERSHI	4,7	01/17/80	
CARDIFF INDUSTRIES INC	2,7	12/29/79	
CENTURY PROPERTIES FUND XIII	7	05/01/79	AMEND
CENTURY PROPERTIES FUND XIII	7	09/01/79	AMEND
CENTURY PROPERTIES FUND XIII	7	10/01/79	AMEND
CENTURY PROPERTIES FUND XIV	7	08/01/79	AMEND
CITY STORES CO	2	01/10/80	
CLEVELAND PROFESSIONAL BASKETBALL CO	1,7	01/03/80	
COMMERCE GROUP CORP /WI/	4	12/05/79	AMEND
COMPUTER AUTOMATION INC	5	08/23/79	AMEND
COOPER JARRETT INC	5	01/14/80	
DUQUESNE LIGHT CO	5	01/23/80	
EAGLE CLOTHES INC	4	01/15/80	
ENVIRONMENTAL TECTONICS CORP	5	12/31/79	
EQUITIES INTERNATIONAL LIFE INSURANCE CO	13	12/01/79	
FAMILY RECORD PLAN INC	2,5,7	01/23/80	
FDI INC	5	12/18/79	AMEND
FENLEY LTD	2,7	09/29/79	
FIFTH DIMENSION INC	5	01/08/80	
FILM CORP OF AMERICA	4	12/10/79	
FIRST HARTFORD CORP	5	11/20/79	
FIRST HOLDING CO INC	5	01/10/80	
FLICKINGER S M CO INC	2,6	01/17/80	
FLINTKOTE CO	1,2,7	01/04/80	
FLORIDA EAST COAST RAILWAY CO	5,6	01/17/80	
FLUID CONTROLS INC	7	01/12/80	

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SEC STATISTICAL BULLETIN is published monthly.
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Issue 80-20 January 29, 1980

RULES AND RELATED MATTERS

MONEY MARKET FUNDS; INCLUSION OF A STANDARDIZED YIELD COMPUTATION IN PROSPECTUSES

The Commission has published for comment proposals to amend Form N-1 under the Securities Act of 1933 and the Investment Company Act of 1940, and Rule 434d under the Securities Act. The amendments would require money market funds to include in their prospectuses a yield quotation and a description of the method by which yield is computed. The amendments would also require that yield computations be made according to a standardized method for use both in regular prospectuses and advertisements used pursuant to Rule 434d. The Commission withdrew a prior proposal to standardize quotations of yield by money market funds according to the yield to average life method. All comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol St., Washington, D.C. 20549, on or before April 7, 1980 and should refer to File S7-821. All comments will be available for public inspection. (Rel. 33-6183)

FOR FURTHER INFORMATION CONTACT: Larry L. Greene at (202) 272-2093 or
Anthony A. Vertuno at (202) 272-2107

CIVIL PROCEEDINGS

THE INCOME BUILDERS, INC., OTHERS ENJOINED

The Houston Branch Office announced that on January 10 the Honorable Norman W. Black, U.S. District Judge for the Southern District of Texas, entered a permanent injunction against The Income Builders, Inc., Delbert K. Burkhart, Beech Mountain, Ltd., Beech Run, Ltd., Buckhannon River, Ltd., and Left Fork, Ltd., all of Houston, Texas, enjoining them from violating the registration provisions of the Securities Act of 1933. The order was entered with the consent of the defendants, who neither admitted nor denied the allegations of the complaint. All antifraud allegations pertaining to the securities laws were dismissed with prejudice.

The complaint, which was filed June 21, 1978, alleged that the defendants were offering for sale, selling and delivering after sale, investment contracts evidenced by units of limited partnership participation issued by Left Fork, Buckhannon, Beech Mountain and Beech Run, in violation of the registration and antifraud provisions of the securities laws. (SEC v. The Income Builders, Inc., et al., U.S.D.C., S.D. Tex., Houston Division, Civil Action No. H-78-1140). (LR-8982)

HOLDING COMPANY ACT RELEASES

BLACKSTONE VALLEY ELECTRIC COMPANY

An order has been issued authorizing Blackstone Valley Electric Company, subsidiary of Eastern Utilities Associates, to extend a $25 million bank loan until January 27, 1981. (Rel. 35-21409 - Jan. 28)

GENERAL PUBLIC UTILITIES CORPORATION

An order has been issued authorizing General Public Utilities Corporation (GPU), a registered holding company, and Jersey Central Power & Light Company, Metropolitan Edison Company, and Pennsylvania Electric Company, all subsidiaries of GPU, to issue and sell, pursuant to an exception from competitive bidding, up to $14 million of additional first mortgage bonds maturing on or before December 31, 1981, the proceeds of which are to be used to refund $7 million of bonds maturing February 1, 1980, and to repay outstanding short-term indebtedness. (Rel. 35-21410 - Jan. 28)

THE COLUMBIA GAS SYSTEM, INC.

An order has been issued authorizing The Columbia Gas System, Inc., a registered holding company, and 17 of its subsidiaries, to allocate the System's consolidated income tax liability for the years 1979 and 1980 by a method other than specified by Rule 45(b)(6). (Rel. 35-21411 - Jan. 28)

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until February 25 to request a hearing on a proposal of Middle South Utilities, Inc., a registered holding company, and its subsidiary, New Orleans Public Service Inc. (NOPSI), whereby NOPSI proposes to issue and sell to Middle South 1,000,000 shares of additional common stock at an aggregate cash purchase price of $10 million and also to sell at competitive bidding up to 150,000 shares of a new series of its preferred stock, $100 par value per share. NOPSI intends to apply the net proceeds derived from the issuance and sale of such securities to the payment of short-term borrowings, estimated to total $11,500,000 at the time of the sale of the new preferred stock and to the financing in part of NOPSI's 1980 construction program, which provides for expenditures of approximately $30,400,000. (Rel. 35-21412 - Jan. 28)

NEW ORLEANS PUBLIC SERVICE INC.

An order has been issued authorizing NOPSI, subisidary of Middle South Utilities, Inc., to amend NOPSI's Articles of Incorporation so as to increase the total amount of authorized stock from $100 million to $200 million, and to permit establishment of a sinking fund in connection with its new preferred stock. (Rel. 35-21413 - Jan. 28)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NYSE-80-2) which would limit the number of NYSE physical access annual members to two. The present rule provides for such number as the Board of Directors determines, consistent with available physical floor space and facilities. Publication of the proposal is expected to be made in the Federal Register during the week of January 28. (Rel. 34-16538)

NOTICE OF FILING OF AMENDMENTS TO PROPOSED RULE CHANGES

The Philadelphia Stock Exchange, Inc. has filed amendments to proposed rule changes previously filed under Rule 19b-4 (SR-Phlx-79-7) in response to certain recommendations of the Commission's Special Study of the Options Markets. Publication of the amendments are expected to be made in the Federal Register during the week of January 28. (Rel. 34-16539)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following stock exchanges: The Pacific Stock Exchange Inc. (SR-PSE-77-36) (Rel. 34-16533); The Chicago Board Options Exchange, Inc. (SR-CBOE-77-28) (Rel. 34-16534); and The Midwest Stock Exchange, Inc. (SR-MSE-78-6) (Rel. 34-16536), all of which will authorize the use of a closing rotation at the close of trading on the last day of trading in expiring options series; The American Stock Exchange, Inc. (SR-Amex-78-6) which authorizes the use of trading rotations at the opening of trading each day and at the close of trading in expiring options series. (Rel. 34-16535); and The Philadelphia Stock Exchange, Inc. (SR-Phlx-78-6) which authorizes the use of daily opening rotations and of closing rotations at the close of trading on the last day of trading in expiring options series. (Rel. 34-16537)

SECURITIES ACT REGISTRATIONS

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(S-16) SCOTT PAPER COMPANY, Scott Plaza, Philadelphia, Pa. 19113 (215) 521-5000 - 80,437 common shares. The company is engaged in the manufacture and sale of a variety of paper products. (File 2-66507 - Jan. 25)

(S-1) MINOCO1980-I, II AND III OIL AND GAS PROGRAMS, 2029 Century Park East, Suite 2260, Los Angeles, Cal. 90067 - 4,320 units of limited partnership interests. Underwriter: L.F. Rothschild, Unterberg, Towbin. (File 2-66508 - Jan. 28)

(S-7) SANDERS ASSOCIATES, INC., Daniel Webster Highway South, Nashua, N.H. 03061 (603) 885-4321 - 800,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Inc. and Lehman Brothers Kuhn Loeb Inc. The company develops, manufactures and sells advanced technology electronic systems and products. (File 2-66509 - Jan. 28)

(S-8) LA-Z-BOY CHAIR COMPANY, 1284 N. Telegraph Rd., Monroe, Mich. 48161 (419) 243-4200 - 150,000 common shares. (File 2-66510 - Jan. 28)

In a separate statement the company seeks registration of 50,000 common shares. (File 2-66514 - Jan. 28)

(S-16) CENTRAL HUDSON GAS & ELECTRIC CORPORATION, 284 South Ave., Poughkeepsie, N.Y. 12602 (914) 452-2000 - 850,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Inc. and Dean Witter Reynolds Inc. The company supplies electric and gas service. (File 2-66511 - Jan. 28)

(S-16) LUCKY STORES, INC., 6300 Clark Ave., Dublin, Cal. 94566 (415) 828-1000 - 273,730 common shares. (file 2-66512 - Jan. 28)

(S-8) U.S. REALTY INVESTMENTS, 1020 Terminal Tower, Cleveland, Ohio 44113 (216) 696-8550 - 77,500 shares of beneficial interest. (File 2-66513 - Jan. 28)

(S-16) BOWNE & CO., INC., 345 Hudson St., New York, N.Y. 10014 (212) 924-5500 - 78,000 shares of common stock. The company is engaged in providing nationwide information management and compliance documentation services. (File 2-66515 - Jan. 28)

(S-1) STRAWBERRY COMPANY, 250 West 57th St., Suite 2028, New York, N.Y. 10019 - 63 units of pre-formation limited partnership interest. (File 2-66516 - Jan. 28)

REGISTRATIONS EFFECTIVE

Jan. 14: Consul Corp., 2-65956 (corrected copy).
Jan. 23: General Mills, Inc., 2-66320.
Jan. 24: Evans & Sutherland Computer Corp., 2-66377.
Jan. 25: Genstar Limited, 2-66423; Insured Municipals Income Trust, Series 36, 2-66041; Nuveen Tax-Exempt Bond Fund, Series 143, 2-66203; Petrolite Corp., 2-66395; Public Service Co. of Indiana, Inc., 2-66435; TRE Corp., 2-65923.
Jan. 28: Gulf Power Co., 2-66260; Rampart General, Inc., 2-65794; Tax-Exempt Municipal Trust, Twenty-Ninth National Series, 2-66017.

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ADMINISTRATIVE PROCEEDINGS

SD 9237

INITIAL DECISION IMPOSES SANCTIONS AGAINST HAMMON CAPITAL MANAGEMENT CORPORATION AND GABE HAMMON

Chief Administrative Law Judge Warren E. Blair has filed an initial decision under the Investment Advisers Act of 1940 suspending the investment adviser registration of Hammon Capital Management Corporation of Denver, Colorado, for a period of ninety days, and barring for a like period its president, Gabe Hammon, from association in any proprietary or supervisory capacity with any investment adviser. The decision is subject to review by the Commission either on its own motion or on petition of a party.

Hammon Capital Management was found to have wilfully violated Section 204 of the Advisers Act and Rules 204-1 and 204-2 thereunder because of its failure to file required amendments to correct information that had become inaccurate in its application for registration as an investment adviser and because of its failure to make and keep true, accurate, and current books and records. Mr. Hammon, by reason of his control was found to have wilfully aided and abetted the company's violations. Additionally, it was found that Hammon Capital Management and Hammon violated Section 204 by their refusal to permit staff members of the Commission to make an examination of the company's books and records.

COMMISSION ANNOUNCEMENTS

DELEGATION OF AUTHORITY TO THE DIRECTOR OF THE DIVISION OF INVESTMENT MANAGEMENT

The Commission is amending Part 200 of Title 17 of the Code of Federal Regulations to delegate to the Director of the Division of Investment Management authority to issue notices of applications for orders, pursuant to Section 26(b) of the Investment Company Act of 1940, permitting the depositor or trustee of a registered unit investment trust holding the security of a single issuer to substitute another security for such security. (Rel. IC-11030)

FOR FURTHER INFORMATION CONTACT: Cathy G. Douglas at (202) 272-3021

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of February 4, 1980. (Commission Meetings are announced separately in the News Digest.)

Monday, February 4

- The Commission's fiscal year 1981 Appropriation Hearings will be held before the House Appropriations Subcommittee in Rm. H-310 beginning at 2:00 p.m.

Friday, February 8

- Chairman Williams will address a luncheon of the University Club of New York in New York City. The subject of his address will be corporate governance.

CIVIL PROCEEDINGS

AMENDED FINAL JUDGMENT OF PERMANENT INJUNCTION
ISSUED AGAINST XONICS, INC.

The Los Angeles Regional Office filed an application seeking further relief against Xonics, Inc. of Van Nuys, California. On April 11, 1977, Xonics consented, without admitting or denying the allegations to issuance of a permanent injunction enjoining it from violations of Section 7(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. Simultaneously with the Commission's application for further relief, Xonics, without admitting or denying the allegations consented to the issuance of an Amended Final Judgment of Permanent Injunction, providing for additional relief as set forth in the April 11, 1977 Judgment.

The Amended Judgment requires Xonics to maintain an audit committee, the majority of whose members are not officers or employees of the company. Xonics is also required to file within 60 days an 8-K report with the Commission describing the current status of Xonics Electron Radiography. (SEC v. Xonics, Inc., et al., U.S.D.C. C.D. Cal., Civil Action No. 77-1274-FW). (LR-8983)

PETRO NATURAL RESOURCE CORPORATION AND
EUGENE L. COLMAN ENJOINED

The New York Regional Office announced that on January 17 Lloyd F. MacMahon, District Court Judge in the Southern District of New York, signed final judgments of permanent injunction enjoining Petro Natural Resource Corporation, a Delaware corporation located in New York, New York, and Eugene L. Colman of New York, New York, from violating the registration and antifraud provisions of the securities laws. Petro and Colman consented to the entry of the judgments without admitting or denying the allegations in the Commission's complaint. (SEC v. Petro Natural Resource Corporation and Eugene L. Colman, U.S.D.C. S.D.N.Y., 79 Civil 6977). (LR-8984)

INVESTMENT COMPANY ACT RELEASES

TRUST FOR U.S. TREASURY OBLIGATIONS

An order has been issued on an application filed by Trust for U.S. Treasury Obligations, formerly Trust for Cash Reserves (Applicant), a "money market" fund registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 6(c) of the Act, exempting Applicant, subject to conditions, from the provisions of Section 2(a)(41) of the Act, and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to enable Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale and redemption. (Rel. IC-11029 - Jan. 29)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The American Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-Amex-80-1) to amend Section 122 of the Amex Company Guide. The amendment would define independent director and recommends that listed companies have at least two independent directors and establish audit committees composed solely of independent directors. Publication of the proposal is expected to be made in the Federal Register during the week of February 4. (Rel. 34-16542)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the Chicago Board Options Exchange, Inc. (SR-CBOE-79-10) which will eliminate, for a six month period commencing on February 1, 1980 and ending on July 31, 1980, the prohibition against transactions between participants in a joint account. (Rel. 34-16540); and (SR-CBOE-79-13) permitting floor brokers, board brokers and order book officials to convert options orders to sell at the market to limit orders to sell at 1/16th whenever a 1/16th order is displayed on the limit order book, without resubmitting the order to the originating member firm office. (Rel. 34-16541)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-1) BLOCKER ENERGY CORPORATION, 800 Bering Dr., Houston, Tex. 77057 (713) 977-2030 - 1,100,000 shares of common stock. Underwriters: The First Boston Corporation and Rotan Mosle Inc. The company is engaged in onshore contract drilling of oil and gas wells. (File 2-66517 - Jan. 29)

(S-7) THE UNITED ILLUMINATING COMPANY, 80 Temple St., New Haven, Conn. 06506 (203) 787-7200 - 800,000 shares of common stock. Underwriter: Morgan Stanley & Co. Inc. The company is engaged in the production, purchase, transmission, distribution and sale of electricity. (File 2-66518 - Jan. 29)

(S-8) THE B.G. GOODRICH COMPANY, 500 South Main, Akron, Ohio 44318 (216) 379-3307 - 82,362 shares of common stock. (File 2-66519 - Jan. 29)

(S-16) INTERNATIONAL TELEPHONE AND TELEGRAPH CORPORATION, 320 Park Ave., New York, N.Y. 10022 (212) 752-6000 - $150 million of sinking fund debentures, due February 1, 2005. Underwriters: Lehman Brothers Kuhn Loeb Inc. and Lazard Freres & Co. The company is engaged in the manufacture of telecommunications and electronics equipment. (File 2-66521 - Jan. 29)

(S-14) DENTO-MED INDUSTRIES, INC., 1680 N.E. 205th Terrace, N. Miami Beach, Fla. 33179 (305) 652-9766 - 1,198,694 shares of common stock. (File 2-66520 - Jan. 29)

(S-1) PETROLEUM EXPLORATION & DEVELOPMENT FUNDS, INC., 200 Wall Towers East, Midland, Tex. 79701 - 1,500 units of preformation limited partnership interests in 1980/A Program. (File 2-66522 - Jan. 29)

In a separate statement the company seeks registration of 800 units of preformation limited partnership interests in 1980/B Program. (File 2-66523 - Jan. 29)

(S-7) FLORIDA POWER & LIGHT COMPANY, 9250 West Flagler St., Miami, Fla. 33174 (305) 552-3552 - $125 million of first mortgage bonds. The company is engaged in the electric utility business. (File 2-66524 - Jan. 29)

(S-18) EMPIRE AIRLINES, INC., Oneida County Airport, Utica-Rome, N.Y. 13424 - 220,000 shares of common stock. Underwriter: First Albany Corporation. The company is a certified air carrier. (File 2-66525 - Jan. 29)

(S-6) THE MARYLAND TAX-EXEMPT TRUST, SERIES 3, 7 East Redwood St., Baltimore, Md. 21203 - an indefinite number of units. Depositor: Legg Mason Wood Walker, Inc. (File 2-66526 - Jan. 29)

(S-16) LONG ISLAND LIGHTING COMPANY, 250 Old Country Rd., Mineola, N.Y. 11501 (516) 228-2890 - $50 million of general and refunding bonds, Series Due 2010. Underwriters: Salomon Brothers, Bache Halsey Stuart Shields Inc., Blyth Eastman Paine Webber Inc. and Lehman Brothers Kuhn Loeb Inc. The company supplies electric and gas service. (File 2-66527 - Jan. 29)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 64, 140 Broadway, New York, N.Y. 10005 - 14,000 units. Depositor: Paine, Webber, Jackson & Curtis Inc. (File 2-66528 - Jan. 29)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 65, 140 Broadway, New York, N.Y. 10005 - 14,000 units. Depositor: Paine, Webber, Jackson & Curtis Inc. (File 2-66529 - Jan. 29)

(S-16) SPERRY CORPORATION, 1290 Avenue of the Americas, New York, N.Y. 10019 (212) 956-2121 - 3,592,814 shares of common stock. Underwriter: Blyth Eastman Paine Webber Inc. (File 2-66530 - Jan. 29)

(S-8) PENGO INDUSTRIES, INC., 1400 Everman Pkwy., Fort Worth, Tex. 76140 (817) 293-7110 - 325,000 shares of common stock. (File 2-66533 - Jan. 30)

REGISTRATIONS EFFECTIVE

Jan. 16: Knudsen Corp., 2-66340.
Jan. 25: Alaska Northwest Properties, Inc., 2-65926; NRM 80, Ltd., 2-66117; Nevada National Bancorporation, 2-66245; Zapata Corp., 2-66498.
Jan. 28: Laguna 80, Ltd., 2-65879; Rampart General, Inc., 2-65794; Saxon Funds 1980 Program, 2-65845; Squibb Corp., 2-66336; Thermo Electron Corp., 2-66333.
Jan. 29: The Cincinnati Gas & Electric Co., 2-66282; The Corporate Income Fund, Forty-Ninth Short Term Series, 2-66207; Grumman Corp., 2-66500.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period January 14 - 17, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Southeastern Public Service Co. DWG Corporation Security Management Corp. Victor Posner, Parent	Dynamics Corporation of America (Greenwich, CT) Common Stock - 313,200 shs.	1-14-80
Bache Group Inc. Bache Halsey Stuart Shields Inc.	ERC Corporation (Kansas City, MO) Common Stock - 36,233 shs.	1-14-80
* American General Insurance Co.	ERC Corporation (Kansas City, MO) Common Stock - 428,242 shs.	1-14-80
* Philip Dezwirek	Fifth Avenue Card Shops, Inc. (NYC) Common Stock - 62,062 shs.	1-14-80
* Louis Berkman Louis Berkman Company	First Dyna-Corp. (Washington, PA) Common Stock - 99,447 shs. (34%)	1-14-80
Washington Industrial Bank Adams Industries Bank Jefferson Industrial Bank, et al	First Golden Bancorporation (Golden, CO) Common Stock - 4,884 shs.	1-14-80
* Abbey J. Butler Neil S. Leist	Friendly Frost, Inc. (Westbury, NY) Common Stock - 471,398 shs. (41.5%)	1-14-80
* Lane Processing, Inc.	General Bancshares Corp. (St. Louis, MO) Common Stock - 295,700 shs.	1-14-80
William E. Simon	Geotel Inc. (Amityville, NY) Common Stock - 142,275 shs. Common Stock - 238,681 shs. on conversion of Bonds Common Stock - 6,051 shs. on exercise of warrants	1-14-80
Great American Plastics Co.	Great American Chemical Corp. (Fitchburgh, MA) Common Stock - 669,220 shs. (95.5%) (99,142 of above shares were acquired pursuant to the Tender Offer.)	1-14-80
* H. K. Porter Company, Inc.	MacMillan, Inc. (NYC) Common Stock - 1,950,200 shs. (15.6%)	1-14-80

ACQUISITION REPORTS CONT.

* Piper Jaffray Inc. 1975 Amended Employee Stock Ownership Trust	Piper Jaffray Inc. (Minneapolis, MN) Common Stock - 634,247 shs. (55.3%)	1-14-80
USLIFE Corp.	Security of America Life Insurance Co. (Reading, PA) Common Stock - 1,992,156 shs. (97%) (Above shares were acquired pursuant to the Tender Offer.)	1-14-80
* Arab Investors Group S.A. (Luxembourg) Clematis N.V. (Netherland Antilles) (Wholly-owned subsidiary of Arab Investors Group)	Sunshine Mining Company (Dallas, TX) Common Stock - 1,029,800 shs. (19.4%) Common Stock - 500,000 shs. on exercise of option	1-14-80
* Barry F. Cohen	Synalloy Corporation (Spartanburg, SC) Common Stock - 230,000 shs.	1-14-80
* Hudson Bay Mining and Smelting Co., Ltd. (Canada)	Terra Chemicals International, Inc. (Sioux City, IA) Common Stock - 2,841,949 shs. (53.57%)	1-14-80
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 58,549	1-14-80
* Clift C. Lane Dorothy P. Lane	Valmac Industries, Inc. (Memphis, TN) Common Stock - 330,401 shs.	1-14-80
* Lane Processing, Inc.	Valmac Industries, Inc. (Memphis, TN) Common Stock - 287,450 shs.	1-14-80
Pierpont Barney & Co., Inc.	Western Management Corp. (Albuquerque, NM) Common Stock - 85,013 shs. (11.9%)	1-14-80
American Financial Corporation Carl H. Lindner Robert D. Lindner	Wilson Freight Company (Cincinnati, OH) Common Stock - 300,000 shs. on exercise of options	1-14-80
Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corp. Clyde Wm. Engle	Wisconsin Real Estate Investment Trust (Milwaukee, WI) Common Stock - 97,400 shs.	1-14-80
Ivan F. Boesky and Co.	Wylain, Inc. (Dallas, TX) Common Stock - 368,300 shs.	1-14-80
* Charles F. Haverty	Xonics, Inc. (Des Plaines, IL) Common Stock - 149,125 shs. Common Stock - 100,000 shs. on exercise of option	1-14-80
Robert F. Keatley	Ameribanc, Inc. (St. Joseph, MO) Common Stock - 158,725 shs. (12.83%)	1-15-80
* Joseph W. Rose	CLC of America, Inc. (Houston, TX) Common Stock - 310,000 shs.	1-15-80
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	Celina Financial Corp. (Celina, OH) Class A Common Stock - 478,800 shs. (31.41%)	1-15-80
* Lincoln National Corp.	ERC Corp. (Kansas City, MO) Common Stock - 264,200 shs. Common Stock - 45,535 shs. on conversion of Debentures	1-15-80

ACQUISITION REPORTS CONT.

Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	Federal Paper Board Co. Inc. (Montvale, NJ) Common Stock - 883,000 shs. Common Stock - 91,226 shs. on conversion of Preferred Stock	1-15-80
Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	Imperial Corporation of America (San Diego, CA) Common Stock - 3,523,000 shs. (24.82%)	1-15-80
W. D. Child, Jr. Herman E. Mulder Wai Mun Chung G. William Paulson, et al	InterIsland Resorts, Inc. (Honolulu, HI) Common Stock - 537,274 shs. (30%)	1-15-80
* Cornwall Equities, Ltd. Sol Kittay	King's Department Stores, Inc. (Newton, MA) Common Stock - 873,644 shs. (11.8%)	1-15-80
Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	Midwestern Distribution, Inc. (Fort Scott, KS) Class A Common Stock - 357,800 shs. (20.31%)	1-15-80
Threshold Development Co. W H D, Inc.	Nord Resources Corporation (Albuquerque, NM) Common Stock - 250,000 shs.	1-15-80
Roland International Corp.	Republic Mortgage Investors (Coral Gables, FL) Shares of Beneficial Interest - 106,600	1-15-80
Ivan F. Boesky and Co.	Reserve Oil & Gas Company (Denver, CO) Common Stock - 556,800 shs. Common Stock - 243,188 shs. on conversion of Preferred Stock	1-15-80
* Loyal American Life Insurance Co.	Riviere Realty Trust (Washington, DC) Shares of Beneficial Interest - 68,050	1-15-80
* S. H. Scheuer Estate Leon Meyers Donald E. Peiser, et al	Rouse Company (Columbia, MD) Common Stock - 1,004,900 shs.	1-15-80
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	San Juan Racing Association, Inc. (Rio Piedras, PR) Common Stock - 264,920 shs.	1-15-80
* Chris-Craft Industries Inc.	Twentieth Century-Fox Film Corp. (Los Angeles, CA) Common Stock - 1,248,300 shs. Common Stock - 1,200 shs. on conversion of Preferred Stock	1-15-80
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	United Fire & Casualty Co. (Cedar Rapids, IA) Common Stock - 156,973 shs. (11.22%)	1-15-80
* Olayan Investments Company Establishment (Liechtenstein)	Whittaker Corp. (Los Angeles, CA) Common Stock - 325,000 shs. Common Stock - 1,775,000 shs. on conversion of Note	1-15-80
* AAR Corp.	Brooks & Perkins, Inc. (Southfield, MI) Common Stock - 164,100 shs. (13.6%)	1-16-80
* Orion Capital Corp. Bankers National Life Insurance Co. Security Insurance Co. of Hartford	Chase Convertible Fund of Boston, Inc. (Boston, MA) Common Stock - 692,200 shs. (12.5%)	1-16-80
* V. R. Colton	Monetary Realty Trust (Southfield, MI) Shares of Beneficial Interest - 65,235	1-16-80

ACQUISITION REPORTS CONT.

* Lottie S. Colton	Monetary Realty Trust (Southfield, MI) Shares of Beneficial Interest - 65,235	1-16-80
* CTU of Delaware, Inc. United Technologies Corp.	Mostek Corporation (Carrollton, TX) Common Stock - 6,000,000 shs. (100%)	1-16-80
* Nefibouw B.V. (Netherlands)	Susquehanna Corp. (Englewood, CO) Common Stock - 2,798,341 shs. (46.5%) Conv. Preferred Stock - 755,280 shs. (47.8%)	1-16-80
* Milton S. Cohn	United Aircraft Products Inc. (NYC) Common Stock - 218,580 shs. (17.8%) Common Stock - 4,590 shs. on exercise of options	1-16-80
* Maury L. Spanier	United Aircraft Products, Inc. (NYC) Common Stock - 258,072 shs. (21%) Common Stock 4,844 shs. on exercise of options	1-16-80
Merrill Lynch, Pierce, Fenner & Smith, Inc. Merrill Lynch & Co., Inc.	Wylain Corporation (Dallas, TX) Common Stock - 235,000 shs.	1-16-80
* First Ohio Investment Group, Inc.	Americare Corp. (Columbus, OH) Class A Common Stock - 454,314 shs. (41%) Class A Common Stock - 45,000 shs. on conversion of Note	1-17-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	American Furniture Co., Inc. (Martinsville, VA) Common Stock - 280,000 shs.	1-17-80
Ronald D. Ordway	Delta Data Systems Corp. (Cornwell Heights, PA) Common Stock - 246,803 shs.	1-17-80
Harry J. Fallon	Federated Purchaser, Inc. (Springfield, NJ) Common Stock - 121,715 shs. (13.8%)	1-17-80
* Mario J. Gabelli, Individually and Trustee	GI Export (Woodbury, NY) Common Stock - 197,850 shs.	1-17-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period January 16-17, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
H B Holdings Inc. (Wholly-owned subsidiary of Hudson Bay Mining and Smelting Co. Ltd. (Canada)	Rosario Resources Corporation (NYC) Capital Stock - All outstanding shares for cash at $65.00 (U.S.) net per share (Hudson Bay presently owns 597,600 shares.)	1-16-80
PNW Inc. (Wholly-owned subsidiary of Pay Less Drug Stores Northwest, Inc.) Pay Less Drug Stores Northwest Inc.	Pay Less Drug Stores (Oakland, CA) Common Stock - All outstanding shares for cash at $22.50 net per share (PNW presently owns 269,000 shares (12.2%)	1-17-80

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesay, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, FEBRUARY 5, 1980 - 10:00 A.M.

The subject matter of the February 5 closed meeting will be: Formal orders of investigation; Settlement of injunctive action; Litigation matters; Settlement of administrative proceeding of an enforcement nature; Subpoena enforcement action; Order compelling testimony; Institution of administrative proceeding of an enforcement nature; Settlement of injunctive action and institution and settlement of administrative proceedings of an enforcement nature; Institution of injunctive actions; Opinions; Administrative proceedings of an enforcement nature.

OPEN MEETING - THURSDAY, FEBRUARY 7, 1980 - 10:00 A.M.

The subject matter of the February 7, 10:00 open meeting, will be:

(1) Consideration of whether to amend report Form U-13-60, revised to conform to the amended Uniform System of Accounts for Mutual and Subsidiary Service Companies adopted by the Commission on February 2, 1979 (HCAR No. 35-20919) (44 FR 8247) and to extend the filing date for the annual reports by mutual and subsidiary service companies under the Public Utility Holding Company Act of 1935 from April 1 to May 1 of each year. FOR FURTHER INFORMATION CONTACT Robert P. Wason at (202) 523-5159.

(2) Consideration of what response to make to the Freedom of Information Act (FOIA) appeal of Mr. Stephen M. Shaw from the FOIA Officer's denial of Mr. Shaw's request for waiver of fees. FOR FURTHER INFORMATION CONTACT Harlan Penn at (202) 272-2454.

(3) Consideration of whether to affirm action, taken by the duty officer, authorizing the issuance of Securities Exchange Act Release No. 16501 (January 16, 1980) by which approval was given to the application of the Pacific Stock Exchange to list call options on Resorts International A common stock commencing January 21, 1980. FOR FURTHER INFORMATION CONTACT Gene Carasick at (202) 272-2409.

CLOSED MEETING - THURSDAY, FEBRUARY 7, 1980 - IMMEDIATELY FOLLOWING 10:00 OPEN MEETING

The subject matter of the closed meeting scheduled for Thursday, February 7, immediately following the 10:00 a.m. open meeting will be: Regulatory matter bearing enforcement implications.

OPEN MEETING - THURSDAY, FEBRUARY 7, 1980 - 2:30 P.M.

The subject matter of the February 7, 2:30 open meeting, will be:

Oral argument on an appeal by Irwin Schloss, president and chief executive officer of Marcus Schloss & Co., Inc., a member firm of the New York Stock Exchange, Inc. (NYSE), from disciplinary action suspending Schloss for one year from membership and employment in any capacity with any NYSE member or member organization.

CLOSED MEETING - THURSDAY, FEBRUARY 7, 1980 - IMMEDIATELY FOLLOWING 2:30 OPEN MEETING

The subject matter of the closed meeting scheduled for Thursday, February 7, immediately following the 2:30 open meeting, will be: Post oral argument discussion.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: George Yearsich at (202) 272-2178

RULES AND RELATED MATTERS

EXTENSION OF COMMENT PERIOD ON PROPOSED AMENDMENTS TO TENDER OFFER RULES

The Commission has extended from February 1 to February 15, 1980, the date by which comments must be submitted with respect to proposed amendments to Regulations 14D and 14E which pertain to tender offers. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 and should refer to File No. S7-812. All comments will be available for public inspection. (Rel. 33-6187)

FOR FURTHER INFORMATION CONTACT: John Huber or Scott Cooper at (202) 272-2589

COMMISSION ANNOUNCEMENTS

MEETING OF ADVISORY COMMITTEE ON OIL AND GAS ACCOUNTING

The next meeting of the SEC Advisory Committee on Oil and Gas Accounting has been scheduled to be held in Room 776 of the Commission's headquarters office at 500 North Capitol Street, Washington, D.C., on Tuesday, February 26, beginning at 9:30 a.m., and will be open to the public. The agenda for this meeting includes the following: Discussion of priorities for matters to be considered in 1980; financial analysts' use of reserve information; desirability of modifications to various valuation assumptions; and status report on surveys of reserve estimate variability.

FOR FURTHER INFORMATION CONTACT: James L. Russell at (202) 272-2133

TRADING SUSPENSIONS

TRADING SUSPENDED IN UNION PETROCHEMICAL CORP. OF NEVADA

The Commission announced the single ten-day suspension of exchange and over-the-counter trading in the securities of Union Petrochemical Corp. of Nevada (UPC), a Nevada corporation located in Wichita Falls, Texas, for the period beginning on January 30 and terminating at midnight (EST) on February 8. The suspension was ordered because of an apparent lack of adequate and accurate public information concerning UPC's financial condition, and in view of the recent unusual and unexplained market activity in the securities of UPC. (Rel. 34-16545)

CIVIL PROCEEDINGS

U.S. ENERGY TRIAL COMPLETED

The Denver Regional Office announced that on January 16 the Honorable Ewing Kerr, Senior Judge, USDC District of Wyoming sitting in Denver, Colorado, at the close of the plaintiff's case, granted the motions of Daniel P. Svilar of Hudson, Wyoming, and Emery Tomlinson of Riverton, Wyoming, to dismiss the action as to these defendants. The complaint alleged that Tomlinson had violated Rule 10b-5 under the Securities Exchange Act of 1934 and that Svilar had violated Rule 10b-5 and the proxy rules under the said Act.

On January 18 the remaining defendants, John L. Larsen, Lloyd Larsen, Max Evans, Crested Butte Silver Mining, Inc. and U.S. Energy Corp., completed presenting their evidence and Judge Kerr ordered that both plantiff and defendants submit to the court proposed findings of fact and conclusions of law within 45 days after the transcript of the trial becomes available. The trial commenced on January 7 and was completed on January 18. (SEC v. U.S. Energy Corp., et al., USDC Colo., Civil Action No. 78-EK-1233). (LR-8987)

EDWARD E. HOLSCHUH ENJOINED

The Chicago Regional Office announced that on December 10 Federal Judge William E. Steckler, Southern District of Indiana, after a five day trial in September 1979, entered a final judgment of permanent injunction against Edward E. Holschuh from future violations of the registration and antifraud provisions of the securities laws. The injunction was entered in connection with the sale of securities in the form of limited partnership interests of A.M. Coal Partners - 1976 A through E. (SEC v. Asset Management Corporation, et al., S.D. Ind., Civil Action No. IP 78-34-C). (LR-8988)

COMPLAINT NAMES TEMPLET INDUSTRIES, INC.

The Commission announced that on January 30 it filed in the U.S. District Court for the District of Columbia a civil injunctive action against Templet Industries, Inc. of Nutley, N.J., alleging violations of the reporting provisions of the securities laws and seeks a Judgment of Permanent Injunction and Other Relief.

The complaint alleges that Templet has failed to file its Annual Report on Form 10-K for its fiscal year ended September 30, 1979, required to have been filed with the Commission by December 29, 1979. Further, the complaint charged that Templet, as part of a continuing course of violative conduct extending over several years, has failed to timely file certain of its annual and quarterly reports with the Commission. The complaint requests that the court order Templet to file forthwith with the Commission its Annual Report on Form 10-K for its fiscal year ended September 30, 1979. Further the Commission requested that the court enjoin Templet from further violations of the reporting provisions of the securities laws. (SEC v. Templet Industries, Inc., U.S.D.C. D.C., Civil Action No. 80-0324). (LR-8990)

COMPLAINT NAMES VAPORTECH CORP.

The Commission announced that on January 30 it filed in the U.S. District Court for the District of Columbia a civil injunctive action against Vaportech Corp. of Los Angeles, California, alleging violations of the reporting provisions of the securities laws and seeks a Judgment of Permanent Injunction and Other Relief.

The complaint alleges that Vaportech has failed to file its Annual Report on Form 10-K for its fiscal year ended August 31, 1979, required to have been filed with the Commission by November 29, 1979, and four of its Quarterly Reports on Form 10-Q, including one for its fiscal quarter ended November 30, 1979, required to have been filed by January 14, 1980. The complaint also charged that Vaportech, as part of a continuing course of violative conduct extending over several years, has failed to timely file certain of its annual and quarterly reports with the Commission. The complaint requests that the court order Vaportech to file forthwith with the Commission its Annual Reports on Form 10-K for its fiscal year ended August 31, 1979, and its Quarterly Reports on Form 10-Q for its fiscal quarters ended November 30, 1979, May 31, 1978, February 28, 1978, and November 30, 1977. Further the Commission requested that the court enjoin Vaportech from further violations of the reporting provisions of the securities laws. (SEC v. Vaportech Corp., U.S.D.C. D.C., Civil Action No. 80-0325). (LR-8991)

CRIMINAL PROCEEDINGS

JACK C. COULSON SENTENCED

The Chicago Regional Office announced that on January 11 the Honorable John Powers Crowley sentenced Jack C. Coulson to three years probation. The sanction was imposed following Coulson's plea of guilty to conspiracy and mail fraud charges arising from his involvement in a $25 million inventory and profit inflation scheme while employed at Cenco Incorporated, a Chicago based corporation. Coulson had served as National Sales Manager of Cenco Medical Health, a Cenco subsidiary.

The earlier civil injunctive action filed by the Commission against Coulson and other former Cenco employees is still pending. (U.S. v. Ralph Read, et al., N.D. Ill., 79 CR 277). (LR-8989)

INVESTMENT COMPANY ACT RELEASES

SAFECO EQUITY FUND, INC.

A notice has been issued giving interested persons until February 25 to request a hearing on an application of SAFECO Equity Fund, Inc., SAFECO Growth Fund, Inc., SAFECO Income Fund, Inc., SAFECO Special Bond Fund, Inc., registered under the Investment Company Act of 1940 as open-end, management investment companies, and SAFECO Securities, Inc., principal underwriter of the Funds, for an order, pursuant to Section 11(a) of the Act, permitting certain exchange offers among the Funds on a basis other than their respective net asset value per share at the time of exchange and, pursuant to Section 6(c) of the Act, exempting such exchange offers from the provisions of Section 22(d) of the Act and Rule 22d-1 thereunder. (Rel. IC-11031 - Jan. 29)

HOLDING COMPANY ACT RELEASES

NATIONAL FUEL GAS COMPANY

A supplemental order has been issued regarding National Fuel Gas Company, a registered holding company, and one of its subsidiaries, Seneca Resources Corporation, extending for nine months the authorization for Seneca to issue and sell up to $20 million of short-term notes at any one time outstanding to Houston National Bank and for National to guarantee such notes. (Rel. 35-21415 - Jan. 30)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Midwest Stock Exchange Inc. has filed a proposed rule change under Rule 19b-4 (SR-MSE-79-20) which would amend the present qualifications rules of the MSE and other rules purportedly to facilitate the periodic examination of members and conform another rule to the Federal Reserve Board's margin rules. Publication of the proposal is expected to be made in the Federal Register during the week of February 4. (Rel. 34-16543)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Cincinnati Stock Exchange (SR-CSE-79-5) which would clarify that extensions of unlisted trading privileges by the CSE are subject to approval by the Commission under Section 12(f) of the Securities Exchange Act of 1934. (Rel. 34-16544)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-1) AMADAC INDUSTRIES, INC., 18 Computer Drive East, Albany, N.Y. 12205 (518) 458-7761 - 1,362,962 shares of common stock. [Rights Offering] The company is engaged in the design, manufacture, import and distribution of industrial gloves, among other things. (File 2-66531 - Jan. 29)

(S-1) MCI COMMUNICATIONS CORPORATION, 1150 Seventh St., N.W., Washington, D.C. 20036 - 7,886,011 shares of common stock. Underwriter: Shearson Loeb Rhoades Inc. The company offers long distance, intercity telephone and other telecommunications services. (File 2-66532 - Jan. 29)

(S-8) FIRST CITY BANCORPORATION OF TEXAS, INC., 1001 Main St., Houston, Tex. 77002 (713) 658-6873 - 27,950 shares of common stock. (File 2-66534 - Jan. 30)

(S-2) INTERMOUNTAIN ENERGY, INC., 1612 Tremont Pl., Suite 224, Denver, Colo. 80202 - 20,000,000 shares of common stock. Underwriter: Securities Clearing of Colorado, Inc., Suite 1021, 700 Broadway, Denver, Colo. 80203 (303) 831-8800. (File 2-66535 - Jan. 30)

(S-16) TEXAS INSTRUMENTS INCORPORATED, 13500 North Central Expressway, Dallas, Tex. 75265 (214) 238-4855 - $250 million of debentures, due 2005. Underwriter: Morgan Stanley & Co. Inc. The company is engaged in the development, manufacture and sale of a variety of products in the electrical and electronics industry. (File 2-66536 - Jan. 30)

(S-7) TEXAS OIL & GAS CORP., Fidelity Union Tower, Dallas, Tex. 75201 (214) 747-8341 - $125 million of first mortgage bonds, Series I, due 2000. Underwriters: The First Boston Corporation, Lehman Brothers Kuhn Loeb Inc. and Blyth Eastman Paine Webber Inc. The company is engaged in the gathering, processing, transporting and selling of natural gas. (File 2-66537 - Jan. 30)

(S-8) HOMESTAKE MINING COMPANY, 650 California St., San Francisco, Cal. 94108 (415) 981-8150 - 500,000 shares of common stock. (File 2-66538 - Jan. 30)

(S-1) KEITH COLLINS PETROLEUM CORP., 6161 North Way Ave., Suite 173, Oklahoma City, Okla. 73112 (213) 836-5309 - 17,500,000 shares of common stock. Underwriter: B. J. Leonard and Company, Inc., 5600 South Syracyse Circle, Greenwood Plaza, Englewood, Colo. 80111. (File 2-66539 - Jan. 30)

(S-6) EMPIRE STATE MUNICIPAL EXEMPT TRUST, SERIES 18, 522 Fifth Ave., New York, N.Y. 10036 - 15,000 units. Depositors: Glickenhaus & Co., 522 Fifth Ave., New York, N.Y. 10036, Moseley, Hallgarten, Estabrook & Weeden Inc. and Lebenthal & Co., Inc. (File 2-66541 - Jan. 30)

(S-6) NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY, 20 Washington Avenue South, Minneapolis, Minn. 55440 - an undeterminate amount of units. (File 2-66542 - Jan. 30)

(S-16) FIRST & MERCHANTS CORPORATION, F&M Center - 1111 East Main St., Richmond, Va. 23261 (804) 788-2604 - 250,000 shares of common stock. (File 2-66543 - Jan. 30)

(S-14) MICRODYNE CORPORATION, P.O. Box 7213, 491 Oak Rd., Silver Springs Shores Industrial Park, Ocala, Fla. 32172 - 940,012 shares of common stock. (File 2-66544 - Jan. 30)

(S-7) NATIONAL MEDICAL ENTERPRISES, INC., 11620 Wilshire Blvd., Los Angeles, Cal. 90025 (213) 479-5526 - 2,200,000 shares of common stock. Underwriters: E.F. Hutton & Company Inc. and Merrill Lynch White Weld Capital Markets Group. The company is an investor-owned hospital management company. (File 2-66545 - Jan. 31)

REGISTRATIONS EFFECTIVE

Jan. 28: Compugraphic Corp., 2-66443; Monarch Petroleum N.L., 2-66400; Terrydale Realty Trust, 2-66405.
Jan. 29: The Kroger Co., 2-66315; Telepictures Corp., 2-65625; Tenneco, Inc., 2-66493.
Jan. 30: Browning-Ferris Industries, Inc., 2-66454; International Telephone & Telegraph Corp., 2-66228.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
GLENDALE FEDERAL SAVINGS & LOAN ASSOCIAT	5,6	12/31/79	
GREAT MIDWEST CORP	1,5,7	01/09/80	
HARVEST RECREATION VEHICLES INC	2,5	12/20/79	
HEALTH CHEM CORP	5	12/31/79	
HOSPITAL TRUST CORP	5	01/16/80	
HOWELL PETROLEUM CORP	2,5,7	01/08/80	
IDB BANKHOLDING CORP LTD	5	12/01/79	
INTERNATIONAL VIDEO CORP /DE/	7	01/01/80	
INTERPLASTIC CORP	1,7	01/16/80	
KENNAMETAL INC	2,7	01/03/80	
KNIGHT INDUSTRIES INC	1	12/07/79	
LAFAYETTE RADIO ELECTRONICS CORP	3,7	01/04/80	
MACMILLAN INC	1	01/07/80	
MAJOR LEAGUE BOWLING & RECREATION INC	2,7	01/02/80	
MARINE MIDLAND OVERSEAS CORP	2,7	12/06/79	
MCNEIL REAL ESTATE FUND IX LTD	2	07/03/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	7	11/05/79	AMEND
MORRISON KNUDSEN CO INC	7	12/14/79	AMEND
MOTOR CLUB OF AMERICA	5	01/16/80	
MOTOR CLUB OF AMERICA INSURANCE CO	5	01/16/80	
MUELLER PAUL CO	5	01/17/80	
NATIONAL AIRLINES INC	5	01/18/80	
NATIONAL COLOR LABORATORIES INC	5	12/18/79	
NATIONAL STEEL CORP	2,7	01/04/80	
NSA INC	5,7	01/10/80	
NUCLEAR PHARMACY INC	2	01/15/80	
NUCLEAR SYSTEMS INC	2,7	01/03/80	
OCEAN AIRWAYS INC	2,5	01/21/80	
PACIFIC INVESTORS FUND NO 2	7	04/04/79	AMEND
PAGE PETROLEUM LTD	4,7	01/07/80	
PAN AMERICAN WORLD AIRWAYS INC	5	01/19/80	
PANACOLOR INC	4	12/01/79	
PATRICK OIL & GAS CORP 1974 DRILLING PRO	1	01/18/80	
PATRICK OIL & GAS CORP 1974 DRILLING PRO	1	01/18/80	
PATRICK OIL & GAS CORP 1974 INCOME PROGR	2	01/18/80	
PATRICK OIL & GAS CORP 1975 COMBINATION	1	01/18/80	
PATRICK OIL & GAS CORP 1975 COMBINATION	1	01/18/80	
PATRICK OIL & GAS CORP 1975 DRILLING PRO	1	01/18/80	

RECENT 8K FILINGS CONT.

PATRICK OIL & GAS CORP 1975 INCOME PRG L	2	01/18/80	
PATRICK OIL & GAS CORP 1975 INCOME PRG L	2	01/18/80	
PATRICK OIL & GAS CORP 1976 COMBINATION	1	01/18/80	
PATRICK OIL & GAS CORP 1976 COMBINATION	1	01/18/80	
PATRICK OIL & GAS CORP 1976 DRILLING PRG	1	01/18/80	
PATRICK OIL & GAS CORP 1976 DRILLING PRG	1	01/18/80	
PATRICK OIL & GAS CORP 1976 DRILLING PRG	1	01/18/80	
PATRICK PETROLEUM CO 1977 COMBINATION PR	1	01/18/80	
PATRICK PETROLEUM CO 1977 DRILLING PRG L	1	01/18/80	
PATRICK PETROLEUM CO 1977 DRILLING PRG L	1	01/18/80	
PATRICK PETROLEUM CO 1977 DRILLING PRG L	1	01/18/80	
PATRICK PETROLEUM CO 1978 COMBINATION PR	1	01/18/80	
PATRICK PETROLEUM CO 1978 COMBINATION PR	1	01/18/80	
PATRICK PETROLEUM CO 1978 COMBINATION PR	1	01/18/80	
PATRICK PETROLEUM CO 1978 DRILLING PRG L	1	01/18/80	
PATRICK PETROLEUM CO 1978 DRILLING PROGR	1	01/18/80	
PATRICK PETROLEUM CO 1979 COMBINATION PR	1	01/18/80	
PATRICK PETROLEUM CO 1979 COMBINATION PR	1	01/18/80	
PATRICK PETROLEUM CO 1979 DRILLING PROG	1	01/18/80	
PATRICK PETROLEUM CO 1979 DRILLING PROG	1	01/18/80	
PATRICK PETROLEUM CO 1979 DRILLING PROGR	1	01/18/80	
PULLMAN INC	5,7	01/01/80	
QUALITY CARE INC	5	11/30/79	
RADIATION TECHNOLOGY INC	5	01/15/80	
REDFERN FOODS CORP	2,7	12/01/79	
RICHTON INTERNATIONAL CORP	2,7	01/04/80	
RMI COVERED HOPPER RAILCAR MANAGEMENT PR	4,9	01/21/80	
ROCKY MOUNTAIN MINERALS INC	5	01/01/80	
SANTA ANITA OPERATING CO	1	12/31/79	
SANTA ANITA REALTY ENTERPRISES INC	1	12/31/79	
SOUTHLAND ROYALTY CO	2,7	11/09/79	AMEND
STEAK N SHAKE INC	1,5,7	12/21/79	
STIRLING HOMEX CORP	2	12/01/79	
STRATTON CORP	2,5,7	12/20/79	
TOA INDUSTRIES INC	5	01/10/80	
TESORO 1974 A EXPLORATION PROGRAM LTD	2	01/03/80	
TRANSCO COMPANIES INC	5	01/18/80	
TRANSCONTINENTAL GAS PIPE LINE CORP	5	01/18/80	
TYRONE HYDRAULICS INC	5	01/08/80	
ULTRA DYNAMICS CORP	5	01/01/80	
UNITED FINANCIAL CORP OF CALIFORNIA	1	01/04/80	
USLIFE CORP	5	12/28/79	
VERNON FINANCIAL CORP	2,7	01/08/80	
VESPER CORP	4,7	12/04/79	
VIPONT CHEMICAL CO	1	01/17/80	
WASHINGTON MUTUAL SAVINGS BANK	6	12/25/79	
WAUSAU PAPER MILLS CO	2,7	01/22/80	
WELLINGTON HALL LTD	7	12/01/79	AMEND
WESTCALIND CORP	5	01/10/80	
WYOMING NATIONAL CORP	5	12/07/79	

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NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage ($3.50 minimum); 20c per page plus postage for expedited service ($5.00 minimum) and 30c per page plus postage for priority service ($5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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sec news digest

Issue 80-23

February 1, 1980

COMMISSION ANNOUNCEMENTS

CHAIRMAN WILLIAMS TO SPEAK BEFORE THE EDWIN L. COX SCHOOL OF BUSINESS

Chairman Williams will speak before the Edwin L. Cox School of Business, Southern Methodist University, Conference on Corporate Issues of the 80's, today at 2:00 p.m. in Dallas, Texas. The title of his address will be "Free Enterprise In a Free Society".

ADMINISTRATIVE PROCEEDINGS

ISC FINANCIAL CORPORATION CITED

The Commission has entered an order instituting proceedings pursuant to Section 15(c)(4) of the Securities Exchange Act of 1934, and therewith has entered findings, an opinion and an order with respect to ISC Financial Corporation, a holding company headquartered in Kansas City, Missouri. The Commission found that ISC filed an Annual Report on Form 10-K for its fiscal year ended April 30, 1976, which failed in material respects to disclose the facts concerning the reinsurance operations of ISC's insurance company subsidiary, and which improperly included another subsidiary's operations as discontinued in the company's statement of earnings. The Commission also found that certain Quarterly Reports filed by ISC on Form 10-Q during its 1977 fiscal year did not meet the requirements of Section 13(a). The Commission ordered that ISC amend its 1976 Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q for the first, second and third quarters of 1977 by filing an amendment to such reports on Form 8. The Commission's action was taken pursuant to an offer of settlement made by ISC in which the company consented to the issuance of the Commission's order without admitting or denying the Commission's findings set forth therein. (Rel. 34-16548)

CIVIL PROCEEDINGS

COMPLAINT NAMES TEXTRON INC.

The Commission announced on January 31 the filing of a civil injunctive action in the U.S. District Court for the District of Columbia seeking to enjoin Textron Inc. from further violations of the antifraud, reporting and proxy provisions of the Securities Exchange Act of 1934 and rules thereunder. The Commission's complaint alleged, among other things, that during the period from at least 1971 to 1978, Textron engaged in a course of business pursuant to which Textron, directly and indirectly, made questionable or improper foreign payments which totalled at least $5,400,000. The Commission further alleged that Textron failed to disclose the above-described course of business and risks to its earnings and revenues occasioned by such practices.

Without admitting or denying the allegations contained in the Commission's complaint, Textron consented to the entry of a final judgment of permanent injunction enjoining the company from further violations of the antifraud, reporting and proxy provisions of the Exchange Act and rules thereunder. In addition, the judgment required that Textron file with the Commission a Current Report which describes the procedures Textron has adopted and intends to adopt pursuant to recommendations by a Special Committee of the Textron Board of Directors to prevent recurrence of matters of the nature alleged in the complaint. (SEC v. Textron Inc., U.S.D.C. D.C., Civil Action No. 80-0326). (LR-8993)

COMPLAINT NAMES PRICE AND COMPANY, OTHERS

The Chicago Regional Office announced that on January 17 a complaint was filed in the U.S. District Court for the Northern District of Illinois, Eastern Division, seeking preliminary and permanent injunctive relief against Price and Company, a registered broker-dealer in Chicago, Illinois, and Earl Lawrence Price, managing partner of Price & Co., alleging violations of the recordkeeping provisions of the securities laws. The complaint alleges, among other things, that the defendants refused and continue to refuse to make Price & Co.'s books and records available to representatives of the Commission for examination. The Commission has sought mandatory injunctive relief to require the defendants to undertake those steps which will permit representatives of the Commission to review Price & Co.'s records. (SEC v. Price & Company, et al., U.S.D.C., N.D. Ill., Eastern Division, Civil Action No. 80-C-269). (LR-8992)

ORDER TO SHOW CAUSE ENTERED AGAINST GERALD GREENSPAN

The New York Regional Office announced that on January 25 the Honorable Edward Weinfeld, U.S. District Judge in the Southern District of New York, signed an Order directing Gerald Greenspan, also known as Jay Greene (Greenspan), of Brooklyn, New York, to show cause why additional equitable relief should not be granted as part of the final judgment of permanent injunction entered against Greenspan on July 8, 1975, in the form of an Order: (1) enjoining Greenspan from purchasing the securities of Family Record Plan, Inc. and Hiller Aviation, Inc.; (2) directing him to disclose his prior injunctions by delivering copies thereof to any registered broker or dealer prior to purchasing or selling any security through such broker or dealer; and (3) requiring him to submit to the NYRO a written report listing all of his brokerage accounts and securities in which he currently holds a beneficial interest and thereafter, to submit monthly reports detailing all of his securities transactions.

A hearing on the Order to Show Cause has been scheduled for Friday, February 1, 1980 at 10:00 a.m. (SEC v. Gerald Greenspan a/k/a Jay Greene, U.S.D.C. S.D.N.Y., 75 Civil 2826, EW). (LR-8986)

MONTE LOPATA, ALBERT DUBINSKY ENJOINED

The Commission announced the filing of a complaint in the U.S. District Court for the District of Columbia on January 29 seeking Final Judgments of Permanent Injunction against Monte L. Lopata and Albert I. Dubinsky of Clayton, Missouri. The Commission's complaint alleged that the defendants purchased common stock of The Carboline Company on July 30 and 31, 1979 while in possession of material, non-public information concerning a preliminary agreement for Sun Company, Inc. to make a tender offer for Carboline common stock. The defendants subsequently tendered their stock in a tender offer by Sun Company, Inc. The court permanently enjoined Lopata from violating the antifraud provisions of the Securities Exchange Act of 1934 and permanently enjoined Dubinsky from violating such provisions by directly or indirectly purchasing or selling securities while in possession of material, non-public information concerning such security or the issuer thereof, without having previously disclosed such information to the person from whom such security is purchased or to whom it is sold. The court further ordered the defendants to disgorge the profits realized to the sellers of the stock which they purchased. The defendants consented to the entry of the Final Judgments without admitting or denying the allegations in the complaint. (SEC v. Monte L. Lopata, et al., U.S.D.C. D.C., Civil Action No. 80-0274). (LR-8985)

HOLDING COMPANY ACT RELEASES

CENTRAL OHIO POWER COMPANY

A notice has been issued giving interested persons until February 25 to request a hearing on a proposal of Central Ohio Coal Company, subsidiary of Ohio Power Company and of American Electric Power Company, Inc., that the maturity of $30 million of its bank borrowings be extended from February 29, 1979, until June 30, 1980. (Rel. 35-21416 - Jan. 30)

OHIO POWER COMPANY

A notice has been issued giving interested persons until February 25 to request a hearing on a proposal of Ohio Power Company, subsidiary of American Electric Power Company, Inc., and Ohio Power's subsidiary, Central Ohio Coal Company (COCO), that the amount of mining equipment subject to a sale and leaseback transactions between COCO and nonaffiliated parties be increased from $30 million to $41 million and that Ohio Power guarantee COCO's lease obligations under such revised arrangements. (Rel. 35-21417 - Jan. 30)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) PRIME COMPUTER, INC., 40 Walnut St., Wellesley Hills, Mass. 02181 (617) 879-2960 - 1,056,480 shares of common stock. Underwriter: Smith Barney, Harris Upham & Co. Inc. The company designs, manufactures, sells and services small and medium-size general purpose ditigal computers. (File 2-66546 - Jan. 31)

(S-7) MONTGOMERY WARD CREDIT CORPORATION, Bancroft Bldg., Suite 100, Concord Plaza, 3411 Silverside Rd., Wilmington, Del. 19810 (302) 478-9420 - $100 million of notes, due December 1, 1987. Underwriters: Lehman Brothers Kuhn Loeb Inc. and Kidder, Peabody & Co., Inc. The company is engaged in the financing of customer receivables of Mongtomery Ward & Co. Inc. (File 2-66547 - Jan. 31)

(S-1) C & K 1980 FUND-A, LTD. AND FUND-B, LTD., One Houston Center, Suite 2600, Houston, Tex. 77002 - $25 million of limited partnership interests. (File 2-66548 - Jan. 31)

(S-6) INVESTORS' HIGHRADE TAX-EXEMPT TRUST, SERIES 3, 208 South LaSalle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: Van Kampen Sauerman Inc. (File 2-66549 - Jan. 31)

(S-6) CARDINAL TAX-EXEMPT BOND TRUST, 155 East Broad St., Columbus, Ohio 43215 - 7,500 units. Depositor: The Ohio Company. (File 2-66550 - Jan. 31)

(S-16) DANA CORPORATION, P.O. Box 1000, Toledo, Ohio 43697 (419) 535-4500 - 42,831 shares of common stock. (File 2-66551 - Jan. 31)

(S-6) THE CORPORATE INCOME FUND, NINETY-NINTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66552 - Jan. 31)

(S-7) UNIVERSAL RESOURCES CORPORATION, 1000 Carillon Tower East, 13601 Preston Rd., Dallas, Tex. 75240 (214) 661-3876 - 880,000 shares of common stock. Underwriters: Drexel Burnham Lambert Inc. and Blyth Eastman Paine Webber Inc. The company is engaged in onshore oil and gas exploration, development, and production. (File 2-66554 - Feb. 1)

REGISTRATIONS EFFECTIVE

Jan. 29: Emerson Electric Co., 2-66374 & 2-66446; Unit Drilling and Exploration Co., 2-66347.
Jan. 30: Baker International Corp., 2-66223; Galaxy Oil Co., 2-66381; Litton Industries, Inc., 2-66188; Pneumo Corp., 2-66456; Zenex Synthetic Lubricants, Inc., 2-65169.

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NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage ($3.50 minimum); 20c per page plus postage for expedited service ($5.00 minimum) and 30c per page plus postage for priority service ($5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

SEC NEWS DIGEST is published daily.
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SEC STATISTICAL BULLETIN is published monthly.
Subscription rates: $15.00/yr in U.S. first class mail;
$18.75 elsewhere.
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sec news digest

Issue 80-24 February 4, 1980

COMMISSION ANNOUNCEMENTS

RAY GARRETT, JR.

The Commission notes with deep sorrow and regret the death, on February 3, 1980, of former Chairman Ray Garrett, Jr.

Chairman Harold M. Williams praised Mr. Garrett's contributions to the securities laws both as a public official and as a member of the private bar.

"Ray Garrett provided firm and effective leadership at a time when the Commission, our legislative mandate and the securities industry were all experiencing profound change. He continued to make an outstanding contribution to the development of the securities laws after he left the Commission and returned to private practice," Mr. Williams said. "Further, he was a great human being, warm and compassionate, who was held in affection and esteem by all who knew him. On behalf of my fellow Commissioners and the staff of the Commission, I extend heartfelt condolences to his family."

Mr. Garrett, 59, served as Chairman of the Commission from August 1973, through October 1975. He was engaged in private practice in Chicago between 1958 and 1973 and prior to that had worked for nearly four years as a member of the Commission's staff, most of that time as Director of the Division of Corporate Regulation.

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the following exchanges to strike the common stocks of the following companies from listing and registration thereon: New York Stock Exchange, Inc. - Amcord, Inc. (par value $5); Pier 1 Imports, Inc. (par value $.20) and The Tappan Company (par value $2.50). American Stock Exchange, Inc. - Inprojet Corporation (par value $1). (Rel. 34-16550)

SELF-REGULATORY ORGANIZATIONS

EXTENSION OF COMMENT PERIOD

The Commission has extended until February 22, 1980, the comment period on a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-79-12) which would revise Schedule G under Article XVIII of the NASD By-Laws which sets forth the procedures for reporting over-the-counter transactions in listed securities that are required to be reported to the Consolidated Tape. (Rel. 34-16549)

MISCELLANEOUS

ORDER TEMPORARILY SUSPENDING THE REGULATION A EXEMPTION
OF NATIONAL BREAST CARE CENTERS, INC. VACATED

An order has been issued vacating the order entered February 22, 1979, temporarily suspending the Regulation A exemption from registration under the Securities Act of 1933, with respect to a proposed public offering of common stock of National Breast Care Centers, Inc., Suite B, Davis Medical Center, 635 Anderson Rd., Davis, California 95616. The Notification and Offering Circular filed on November 2, 1978 with respect to the proposed offering has been withdrawn. (Rel. 33-6184)

PILLSBURY, MADISON & SUTRO RETIREMENT PLAN

A notice has been issued giving interested persons until February 25 to request a hearing on an application of Pillsbury, Madison & Sutro, a law firm organized as a partnership under the laws of California, for an order, pursuant to Section 3(a)(2) of the Securities Act of 1933, exempting from the registration requirements of the Act participations or interests issued in connection with Pillsbury, Madison & Sutro Retirement Plan. (Rel. 33-6185)

ROSS, HARDIES, O'KEEFE, BABCOCK & PARSONS

A notice has been issued giving interested persons until February 25 to request a hearing on an application of Ross, Hardies, O'Keefe, Babcock & Parsons, a law firm organized as a partnership under the laws of Illinois, for an order, pursuant to Section 3(a)(2) of the Securities Act of 1933, exempting from the registration requirements of the Act participations or interests issued in connection with The Ross, Hardies, O'Keefe, Babcock & Parsons Profit-Sharing Retirement Plan for Lawyers. (Rel. 33-6186)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) HARRIS CORPORATION, Melbourne, Fla. 32919 (305) 727-9100 - 333,470 shares of common stock. (File 2-66464 - Jan. 30)

(N-1) TRIANGLE INCOME FUND INC., 14 Wall St., New York, N.Y. 10005 (212) 577-2589 - an indefinite number of shares of common stock. (File 2-66553 - Jan. 31)

(S-2) ENEX RESOURCES CORPORATION, Suite 205, One Kingwood Pl., Kingwood, Tex. 77339 (713) 358-8401 - 3,000,000 shares of common stock. Underwriter: J. Daniel Bell & Company Inc., 1430 Larimer Sq., Suite 300, Denver, Colo. 80202 (303) 623-0777. The company is engaged in the exploration for, development of, and, where warranted, the acquisition of producing oil and gas properties. (File 2-66555 - Jan. 31)

(S-7) FLOW GENERAL INC., 7655 Old Springhouse Rd., McLean, Va. 22102 (703) 893-5915 - 428,500 shares of common stock. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company is a supplier of biomedical products. (File 2-66556 - Feb. 1)

(S-8) HARDEE'S FOOD SYSTEMS, INC., 1233 North Church St., Rocky Mount, N.C. 27801 (919) 977-2000 - 100,000 shares of common stock. The company is engaged in the operation, licensing and servicing of, and the supplying of food products, among other things. (File 2-66557 - Feb. 1)

In a separate statement the company seeks registration of 400,000 shares of common stock. (File 2-66558 - Feb. 1)

(S-8) BILLY THE KID, INC., 4171 North Mesa, Bldg. D, P.O. Box 9817, El Paso, Tex. 79988 - 284,361 shares of common stock. (File 2-66559 - Feb. 1)

(S-8) SANTA ANA REALTY ENTERPRISES, INC./SANTA ANITA OPERATING COMPANY, One Wilshire Bldg., Suite 2303, Los Angeles, Cal. 90017 and 285 West Huntington Dr., Arcadia, Cla. 91006 (213) 485-9220 and (213) 574-7223 - 85,235 shares of common stock, respectively. (File 2-66560 - Feb. 1)

(S-16) DUKE POWER COMPANY, 422 South Church St., Charlotte, N.C. 28242 (704) 373-4579 - 500,000 shares of cumulative preferred stock, Series O, par vslue $100. Underwriters: Merrill Lynch White Weld Capital Markets Group and Morgan Stanley & Co., Inc. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-66561 - Feb. 1)

(S-1) OUR OWN HARDWARE COMPANY, 2300 W. Highway 13, Burnsville, Minn. (612) 890-2700 - 500 shares of common stock ($100 par value) in units of five shares; 2,900 shares of commission stock ($100 par value); 2,500 shares of Class A stock ($100 par value); and $100,000 face amount of commission notes. The company is engaged in the wholesale distribution of hardware and related products. (File 2-66562 - Feb. 1)

(S-7) UNITED STATES SURGICAL CORPORATION, 150 Glover Ave., Norwalk, Conn. 06850 (203) 866-5050 - 600,000 shares of common stock. Underwriters: Kidder, Peabody & Co., Inc., Donaldson, Lufkin & Jenrette Securities Corporation and Ladenburg, Thalmann & Co. Inc. The company develops and markets a line of surgical and hospital products. (File 2-66563 - Feb. 1)

(S-1) SAFETY RAILWAY SERVICE CORPORATION, 265 Great Neck Rd., Great Neck, N.Y. 11021 (516) 482-4898 - 624,806 shares of common stock. (File 2-66564 - Feb. 1)

(S-3) COAL CORPORATION OF AMERICA, P.O. Box 437, Manchester, Ky. 40962 - 3,000,000 shares of common stock. Underwriters: Jay W. Kaufmann & Co., 111 Broadway, New York, N.Y. 10006 (212) 349-3030, and Seaboard Planning Corporation, 215 Main St., Chatham, N.J. 07928 (201) 635-1500. (File 2-66565 - Feb. 1)

(S-7) SUNSHINE MINING COMPANY, 500 Plaza of the Americas-South, Dallas, Tex. 75201 (214) 748-9872 - $75,500,000 of silver certificates, due March 1, 1995. Underwriters: Drexel Burnham Lambert Inc. The company is the sole operator and principal owner of the Sunshine Mine, a silver mine. (File 2-66566 - Feb. 1)

(S-14) ZALE CORPORATION, 3000 Diamond Park Dr., Dallas, Tex. 75247 (214) 634-4576 - 204,285 shares of common stock. (File 2-66567 - Feb. 1)

(S-7) COMMONWEALTH EDISON COMPANY, 37th Floor, One First National Plaza, P.O. Box 767, Chicago, Ill. 60690 (312) 294-4321 - 8,000,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group, Bache Halsey Stuart Shields Inc., The First Boston Corporation, and Dean Witter Reynolds Inc. The company is engaged in the production, purchase, transmission, distribution and sale of electricity. (File 2-66568 - Feb. 1)

(S-14) WICOR, INC., 626 East Wisconsin Ave., Milwaukee, Wis. 53202 (414) 291-7000 - 4,086,507 shares of common stock. (File 2-66569 - Feb. 1)

(S-16) GULF & WESTERN INDUSTRIES, INC., 1 Gulf & Western Plaza, New York, N.Y. 10023 (212) 333-7000 - 2,054,934 shares of common stock. (File 2-66570 - Feb. 1)

(S-1) VICON INDUSTRIES, INC., 125 East Bethpage Rd., Plainview, N.Y. 11803 - 400,000 shares of common stock. Underwriter: Bear, Stearns & Co. The company designs, manufactures and markets a broad line of products used in closed circuit television. (File 2-66571 - Feb. 1)

(S-6) THE CORPORATE INCOME FUND, ONE HUNDREDTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66573 - Feb. 1)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, TWENTY-SEVENTH NEW YORK SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66574 - Feb. 1)

REGISTRATIONS EFFECTIVE

Jan. 29: Hydro-Quebec, 2-66449.
Jan. 31: Petrolane Inc., 2-66476; Tax Exempt Securities Trust, Series 33, 2-66447.

REGISTRATION WITHDRAWN

Jan. 31: Hanseatic Money Market Trust, 2-63542.

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sec news digest

Issue 80-25 February 5, 1980

RULES AND RELATED MATTERS

INTERPRETIVE RELEASE ISSUED ON EMPLOYEE BENEFIT PLANS

The Commission has issued a release setting forth the views of its staff on the application of the Securities Act of 1933 to pension, profit-sharing and similar types of employee benefit plans. Among the matters discussed in the release are the circumstances under which participation interests in such plans are deemed to be securities which are subject to the registration and antifraud requirements of the Act. There also is a discussion of the various exemptions from the Act's registration provisions that may be available for the offer and sale of securities by plans. Other topics covered by the release include the application of the Act to the various types of securities transactions in which plans may engage, resales by plan participants of securities acquired pursuant to plans, and the methods of registering securities issued by plans and related entities. (Rel. 33-6188)

FOR FURTHER INFORMATION CONTACT: Peter J. Romeo at (202) 272-2573

INVESTMENT COMPANY ACT RELEASES

OPPENHEIMER FUND, INC.

A notice has been issued giving interested persons until February 26 to request a hearing on the application of Oppenheimer Fund, Inc., Oppenheimer A.I.M. Fund, Inc., Oppenheimer Time Fund, Inc., Oppenheimer Income Fund of Boston, Inc., Oppenheimer Option Income Fund, Inc., Oppenheimer Special Fund, Inc., Oppenheimer Directors Fund, Inc., Oppenheimer High Yield Fund, Inc., Hamilton Funds, Inc., and Hamilton Growth Fund, Inc. (the Funds) and Oppenheimer Investor Services, Inc. and Oppenheimer Asset Management Corporation (collectively the Applicants), for an order, pursuant to Section 6(c) of the Act, exempting Applicants from the provisions of Section 22(d) of the Act and Rule 22d-1 thereunder to the extent necessary to permit sales of the Funds' securities at net asset value to Oppenheimer Affiliated Employees, as defined in the application, participating in a Simplified Employee Pension Plan and Group Profit Sharing Plan. (Rel. IC-11033 - Feb. 1)

LORD ABBETT DEVELOPING GROWTH FUND, INC.

An order has been issued declaring that Lord Abbett Developing Growth Fund, Inc. has ceased to be an investment company. (Rel. IC-11034 - Feb. 4)

CONTINENTAL INCOME FUND, INC.

An order has been issued on an application of Continental Income Fund, Inc., pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that it has ceased to be an investment company. (Rel. IC-11035 - Feb. 4)

FIDELITY CASH RESERVES

An order has been issued on an application of Fidelity Cash Reserves (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, amending an earlier order dated April 5, 1979 (Rel. IC-10654). The amended order, pursuant to Section 6(c) of the Act, exempts Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale, redemption and repurchase. (Rel. IC-11036 - Feb. 4)

HOLDING COMPANY ACT RELEASES

MICHIGAN POWER COMPANY

An order has been issued authorizing Michigan Power Company, subsidiary of American Electric Power Company, Inc., to enter into a term loan agreement with two banks for $20 million of loans to mature December 31, 1987. (Rel. 35-21418 - Feb. 4)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL SOUGHT

Notice is given of the following companies' applications to withdraw their common stocks from listing and registration on the American Stock Exchange, Inc.: Carnation Company, $2 par value; Baldor Electric Company, $.10 par value; and AVX Corporation, $1 par value. (Rel. 34-16552)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following stock exchanges have filed proposed rule changes pursuant to Rule 19b-4: The Chicago Board Options Exchange, Inc. (SR-CBOE-80-1) that would revise the rules relating to procedures used by the CBOE in disciplining members and associated persons. (Rel. 34-16551); and The Philadelphia Stock Exchange, Inc. (SR-PHLX-79-11) which would amend By-Law Section 18-14 to provide members with a right to counsel in disciplinary proceedings, and rescind Sections 18-15 and 18-21 which presently deny the right to counsel at PHLX disciplinary proceeding and permit summary disciplinary proceedings. (Rel. 34-16553)

Publication of the above proposals are expected to be made in the Federal Register during the week of February 4.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) STANDARD LOGIC, INC., 2215 South Standard Ave., Santa Ana, Cal. 92701 - 333,333 units consisting of two shares of common stock and one warrant to purchase a share of common stock. The company is engaged in the design, manufacture and sale of a subassembly building block type integrated circuit packaging system. (File 2-66540 - Feb. 1)

(S-1) ANTHEM ELECTRONICS, INC., 1020 Stewart Dr., Sunnyvale, Cal. 94086 - 632,500 shares of common stock. Underwriters: Drexel Burnham Lambert Inc. and Shearson Loeb Rhoades Inc. The company is a distributor of a broad range of semiconductor products. (File 2-66575 - Feb. 4)

(S-16) ALLIED CHEMICAL CORPORATION, P.O. Box 4000R, Morristown, N.J. 07960 (201) 455-2000 - 4,000,000 shares of common stock. Underwriters: Goldman, Sachs & Co., Lazard Freres & Co., and Lehman Brothers Kuhn Loeb Inc. The company is engaged in the business of oil and gas, chemicals, among other things. (File 2-66576 - Feb. 4)

(S-14) COMMERCE SOUTHWEST INC., P.O. Box 50972, 1525 Elm St., Dallas, Tex. 75250 (214) 658-6400 - 836,740 shares of Class A cumulative convertible preferred stock and 1,673,480 shares of common stock. (File 2-66577 - Feb. 4)

(S-16) SHEARSON LOEB RHOADES INC., 14 Wall St., New York, N.Y. 10005 - $30 million of junior subordinated convertible debentures, due 2005. Underwriter: Bear, Stearns & Co. (File 2-66578 - Feb. 4)

(S-11) EQUITEC 80 REAL ESTATE INVESTORS, 3620 Happy Valley Rd., P.O. Box 1106, Lafayette, Cal. 94549 - 25,000 limited partnership interests. (File 2-66579 - Feb. 4)

(S-2) NATURA ENERGY CORPORATION, Gihls Tower West - Suite 500, Midland, Tex. 79701 - 15,000,000 shares of common stock. Underwriter: Blinder, Robinson & Co., Inc., 55 Post Ave., Westbury, N.Y. 11590 (212) 895-9535. (File 2-66580 - Feb. 4)

(S-7) TEXAS UTILITIES COMPANY, 2001 Bryan Tower, Dallas, Tex. 75201 (214) 653-4600 - 5,000,000 shares of common stock. Underwriters: Morgan Stanley & Co., Inc., Bache Halsey Stuart Shields Inc., Blyth Eastman Paine Webber Inc., E.F. Hutton & Company Inc., and Dean Witter Reynolds Inc. (File 2-66581 - Feb. 4)

(S-16) PITNEY BOWES, INC., Walter H. Wheeler, Jr. Dr., Stamford, Conn. 06926 (203) 356-5000 - 175,000 shares of common stock. (File 2-66582 - Feb. 4)

(S-16) SQUIBB CORPORATION, 40 West 57th St., New York, N.Y. 10019 (212) 621-7000 - 17,500 shares of common stock. (File 2-66583 - Feb. 1)

(S-8) ATLANTA GAS LIGHT COMPANY, 235 Peachtree Street, N.E., Atlanta, Ga. 30302 (404) 572-0123 - 157,179 shares of common stock. (File 2-66584 - Feb. 4)

(S-1) AIR FLORIDA SYSTEM, INC., Suite 590, 3900 N.W. 79th Ave., Miami, Fla. 33166 - 1,375,000 shares of Series B cumulative convertible preferred stock. Underwriters: Salomon Brothers and L.F. Rothschild, Unterberg, Towbin. The company is a certificated air carrier. (File 2-66585 - Feb. 4)

(S-6) TAX-EXEMPT MUNICIPAL TRUST, THIRTIETH NATIONAL SERIES, 14 Wall St., New York, N.Y. 10005 - 7,700 units. Depositor: Shearson Loeb Rhoades Inc. (File 2-66586 - Feb. 4)

(S-1) BLOCKER ENERGY CORPORATION, 800 Bering Dr., Houston, Tex. 77057 (713) 977-2030 - 500,000 shares of common stock. (File 2-66587 - Feb. 5)

(S-8) THE CESSNA AIRCRAFT COMPANY, 5800 East Pawnee Rd., Wichita, Kan. 67201 (316) 685-9111 - an indeterminate number of shares of common stock. (File 2-66590 - Feb. 1)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period JANUARY 17 - 24, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Bush Y. Abadir	Cooper-Jarrett Inc. (Morristown, NJ) Common Stock - 51,700 shs.	1-17-80
Stronat America, Inc. Stronat International Ltd. (Bermuda) Erindale Company Limited (Bermuda), et al	Green Mountain Herbs, Ltd. (Boulder, CO) Common Stock - 1,875,000 shs. (16.8%) Common Stock - 400,000 shs. on exercise of Warrant	1-17-80
Robert Arthur Poisie Robert Pasquale Perfetto Management Resources, Inc.	Haydon Switch & Instrument, Inc. (Waterbury, CT) Common Stock - 538,106 shs. (71.9%)	1-17-80

ACQUISITION REPORTS CONT.

John J. McGuire	M&S Bancorp (Janesville, WI) Common Stock - 53,256.169 shs.	1-17-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Standard-Coosa-Thatcher Co. (Chattanooga, TN) Common Stock - 52,900 shs.	1-17-80
* Oklahoma Publishing Company	Standard Metals Corp. (NYC) Common Stock - 343,700 shs. (14.4%)	1-17-80
* Alaska Northwest Industries, Inc.	Trailer Equipment Distributors, Inc. (Seattle, WA) Common Stock - 92,357 shs. (16.8%)	1-17-80
* American Benefit Life Insurance Co. Louis J. Roussel	United Founders Life Insurance Co. (Oklahoma City, OK) Common Stock - 1,277,805 shs. (27.6%)	1-17-80
Bethany Holding Corp. (Wholly-owned subsidiary of Clairdale Enterprises, Inc.)	Wayne-Gossard Corp. (Chattanooga, TN) Common Stock - 61,400 shs.	1-17-80
Fiber Industries, Inc. (Controlled by Celanese Corp.)	Winston Mills, Inc. (NYC) Common Stock - 264,183 shs. (12.9%)	1-17-80
* Burton R. Green, Trustee	American Educators Financial Corp. (Birmingham, AL) Capital Stock - 459,014 shs. (24.19%)	1-18-80
* Roger D. Condra, Individually and Voting Trustee	American Educators Financial Corp. (Birmingham, AL) Capital Stock - 798,328 shs. (45.25%) Capital Stock - 105,000 shs. on exercise of Option	1-18-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	Avemco Corp. (Bethesda, MD) Common Stock - 225,000 shs.	1-18-80
* Pennsylvania Engineering Corp. Security Management Corp. Victor Posner, Parent	Bliss & Laughlin Industries Inc. (Oak Brook, IL) Common Stock - 468,176 shs.	1-18-80
Cardev Ltd. (Wholly-owned subsidiary of Carma Developers Ltd. (Canada)	Christiana Companies Inc. (Santa Monica, CA) Common Stock - 264,000 shs. (11.1%)	1-18-80
* Robert J. Connaghan	Discovery Oil, Ltd. (Los Angeles, CA) Common Stock - 255,000 shs.	1-18-80
* Dome Mines Limited (Canada)	Dome Petroleum Limited (Calgary, Alberta, Canada) Common Stock - 12,622,000 shs. (25.28%)	1-18-80
Agency Rent-A-Car, Inc.	Gateway Industries, Inc. (Chicago, IL) Common Stock - 81,100 shs.	1-18-80
* Blue Bell Holdings, Inc. (Wholly-owned subsidiary of Blue Bell, Inc.)	Jantzen Inc. (Portland, OR) Common Stock - 1,565,903 shs. (92.4%) (1,481,003 of above shares were acquired pursuant to the Tender Offer.)	1-18-80
* GRE Purchaser, Inc. (Wholly-owned subsidiary of Guardian Royal Exchange Assurance Ltd. (England)	Midwestern Fidelity Corp. (Milford, OH) Common Stock - 1,544,706 shs. (93.4%) (994,821 of above shares were acquired pursuant to the Tender Offer.)	1-18-80
Evmar Oil Corp. Joseph Oil Corporation Gruss & Co., et al	Phoenix Resources Company (Oklahoma City, OK) Common Stock - 283,596 shs.	1-18-80

ACQUISITION REPORTS CONT.

* Southeastern Public Service Co. DWG Corporation Security Management Corp. Victor Posner, Parent	Simplicity Pattern Co. Inc. (NYC) Common Stock - 1,216,100 shs.	1-18-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Wisconsin Real Estate Investment Trust (Milwaukee, WI) Common Stock - 169,600 shs. (11.2%)	1-18-80
* First Carolina Investors Bridget B. Baird, Trustee Brent D. Baird, Individually and Trustee Anne S. Baird, Custodian, et al	API Trust (NYC) Shares of Beneficial Interest - 158,935 (15.7%)	1-21-80
Robert W. Wilson	American Fletcher Mortgage Investors (Boston, MA) Shares of Beneficial Interest - 134,500	1-21-80
* SFIC Holding Corp. (Wholly-owned subsidiary of Santa Fe International) Santa Fe International Corp.	C F Braun & Co. (Alhambra, CA) Common Stock - 3,388,152 shs. (67%)	1-21-80
* LTR Holding Corp. (Wholly-owned subsidiary of Loews Corp.)	Bulova Watch Company, Inc. (Flushing, NY) Common Stock - 3,648,913 shs. (93.1%)	1-21-80
* City Investing Company	C. I. Mortgage Group (NYC) Shares of Beneficial Interest - 550,000 Shares of Beneficial Interest - 5,000 on exercise of Warrants	1-21-80
Wilbert R. Canning, Trustee	Cheezem Development Corp. (St. Petersburg, FL) Common Stock - 200,000 shs. (12.3%)	1-21-80
* Warren E. Buffett Susan T. Buffett	Citinational Development Trust (Beverly Hills, CA) Common Stock - 46,900 shs.	1-21-80
Nick J. Mileti	Cleveland Professional Basketball Co. (Richfield, OH) Common Stock - 155,000 shs. (21%)	1-21-80
Marvin H. Coleman, Trustee Si Richard Wynn, Trustee Melvin Pollack, Trustee, et al	Continental Materials Corp. (Chicago, IL) Common Stock - 319,916 shs. (24.1%)	1-21-80
Teledyne, Inc., Parent Argonaut Insurance Co. Argonaut-Midwest Insurance Co., et al	Crown Cork & Seal Co., Inc. (Philadelphia, PA) Common Stock - 1,035,100 shs.	1-21-80
Employers Mutual Casualty Co.	Dakota Fire Insurance Co. (Bismark, ND) Common Stock - 546,658 shs. (96%) (64,383 of above shares were acquired pursuant to the Tender Offer.)	1-21-80
Cameron Baird Foundation Aries Hill Corp. Bridget B. Baird, Individually and Trustee Jane D. Baird, et al	Dominion Mortgage & Realty Trust (Buffalo, NY) Shares of Beneficial Interest - 260,865	1-21-80
American Financial Corp. Carl H. Lindner Robert D. Lindner	ERC Corporation (Kansas City, MO) Common Stock - 517,600 shs. Common Stock - 35,710 shs. on conversion of Debentures	1-21-80

ACQUISITION REPORTS CONT.

* TN Delaware Inc. Telgelmann Warenhandelsgesellschaft (West Germany) Erivan Haub (West Germany)	Great Atlantic & Pacific Tea Co. Inc. (Montvale, NJ) Common Stock - 11,200,457 shs. (45%)	1-21-80
Bass Equity Enterprises	Gulf Resources & Chemical Corp. (Houston, TX) Conv. Preferred Stock, Series c - 65,100 shs.	1-21-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Gulf & Western Industries, Inc. (NYC) Common Stock - 1,479,074 shs. Common Stock - 215,259 shs. on exercise of warrants and options Common Stock - 2,774,476 shs. on conversion of Debentures	1-21-80
* Eastover Corporation Citizens Growth Properties	ICM Realty (NYC) Shares of Beneficial Interest - 725,386 (24.09%)	1-21-80
* Curtiss-Wright Corporation Target Rock Corporation Metal Improvement Co., Inc., et al	Kennecott Copper Corporation (NYC) Capital Stock - 4,751,500 shs. (14.3%)	1-21-80
* Walco National Corporation	Leesona Corporation (Warwick, RI) Common Stock - 440,700 shs. (24.49%)	1-21-80
* Masco Corporation	Mite Corporation (New Haven, CT) Common Stock - 203,600 shs.	1-21-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corp.	National Heritage Management Corp. (Englewood, NJ) Common Stock - 1,607,450 shs. (86.5%)	1-21-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	North American Mortgage Investors (Boston, MA) Common Stock - 2,513,800 shs. (36.4%)	1-21-80
* Profile-United Industries Ltd. (Canada) J. Y. Robishaud (Canada)	Odyssey Incorporated (Evanston, IL) Common Stock - 447,380 shs. (62%)	1-21-80
W. H. Hunt	Penn Central Corporation (NYC) $5.27 Conv. Special Preference Stock - 343,400 shs.	1-21-80
N. B. Hunt	Penn Central Corporation (NYC) $5.27 Conv. Special Preference Stock - 343,400 shs.	1-21-80
American Financial Corp. Carl H. Lindner Robert D. Lindner	Pennsylvania Engineering Corp. (Pittsburgh, PA) Common Stock - 450,295 shs. Common Stock - 80,496 shs. on conversion of Debentures	1-21-80
T/A Systems Inc. (Wholly-owned subsidiary of Triumph Werke Nurnberg AG (West Germany)	Pertec Computer Corporation (Los Angeles, CA) Common Stock - 6,500,000 shs. (91%) (Above shares were acquired pursuant to the Tender Offer.)	1-21-80
* Birdsboro Corporation Pennsylvania Engineering Corp. Security Management Corp. Victor Posner, Parent	Salem Corporation (Pittsburgh, PA) Common Stock - 302,500 shs. (19%)	1-21-80
Banco de Chile (Chile)	U. S. Trust Corporation (NYC) Common Stock - 299,800 shs.	1-21-80
* Amax Inc.	Adobe Oil & Gas Corp. (Midland, TX) Common Stock - 1,638,700 shs. (24.2%)	1-22-80
* Abraham D. Gosman	Multibank Financial Corp. (Quincy, MA) Common Stock - 307,439 shs. (20%)	1-22-80

ACQUISITION REPORTS CONT.

* Servitec International, Inc. Christoph Tribull (West Germany)	Sierracin Corporation (Sylmar, CA) Common Stock - 354,861 shs. (40.8%)	1-22-80
* Chris-Craft Industries, Inc.	Twentieth Century-Fox Film Corp. (Los Angeles, CA) Common Stock - 1,488,900 shs. Common Stock - 1,200 shs. on conversion of Preferred Stock	1-22-80
* NVF Company Security Management Corp. Victor Posner, Parent	APL Corporation (Great Neck, NY) Common Stock - 759,600 shs. (23.9%)	1-23-80
* Richard M. Simmons, Jr., Individually and Co-Trustee	American Furniture Company, Inc. (Martinsville, VA) Common Stock - 476,169 shs. (16.9%)	1-23-80
* Justrite Manufacturing Co.	Anthony Industries, Inc. (South Gate, CA) Common Stock - 379,945 shs. (15.2%)	1-23-80
D. L. Saslow Co., Inc. Thomas Tilling Inc. (Wholly-owned subsidiary of Thomas Tilling Ltd.) Thomas Tilling Limited (U.K.)	Belvec International Industries, Ltd. (Long Island City, NY) Common Stock - 2,367,986 shs. (87%)	1-23-80
* Hudson Bay Mining & Smelting Co. Ltd. (Canada)	Canadian Merrill Ltd. (Calgary, Alberta, Canada) Common Stock - 1,704,002 shs. (61.88%)	1-23-80
* Celina Mutual Insurance Co.	General Ohio S & L Corporation (Findlay, OH) Common Stock - 78,000 shs.	1-23-80
Republic Financial Services, Inc.	Hawthorne Financial Corp. (Hawthorne, CA) Common Stock - 86,000 shs. (Above shares were acquired pursuant to a Voting Trust Agreement.)	1-23-80
* CHI Newco Corp. (Wholly-owned subsidiary of Cohen-Hatfield Industries Inc.)	MacAndrews & Forbes Co. (Philadelphia, PA) Common Stock - 582,846 shs. (31.92%)	1-23-80
Lawrence Perlman	Unisource Corporation (Bloomington, MN) Common Stock - 28,000 shs.	1-23-80
* Great Commonwealth Life Insurance Co. (Wholly-owned subsidiary of American Commonwealth Financial Corp.) American Commonwealth Financial Corp., et al	All American Assurance Company (Dallas, TX) Common Capital Stock - 1,244,288 shs. (82.6%) (174,896 of above shares were acquired pursuant to the Tender Offer.)	1-24-80
* Goldman, Sachs & Co.	American Garden Products (Boston, MA) Common Stock - 35,100 shs.	1-24-80
* Donald L. Jonas Richard Stone Arthur Stone Morton Kahn, et al	Belscot Retailers, Inc. (Secaucus, NJ) Common Stock - 942,300 shs. (73.8%)	1-24-80

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage ($3.50 minimum); 20c per page plus postage for expedited service ($5.00 minimum) and 30c per page plus postage for priority service ($5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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NOTICE OF COMMISSION MEETINGS

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Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesay, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, FEBRUARY 12, 1980 - 10:00 A.M.

The subject matter of the February 12 closed meeting will be: Formal orders of investigation; Litigation matters; Institution of administrative proceeding of an enforcement nature; Institution of injunctive actions; Opinion.

OPEN MEETING - WEDNESDAY, FEBRUARY 13, 1980 - 10:00 A.M.

The subject matter of the February 13 open meeting will be:

(1) Consideration of an application by Bruno Kordich to reenter the securities business with D. H. Blair Investors Corp., a registered broker-dealer, in a non-supervisory capacity, upon a showing of adequate supervision. FOR FURTHER INFORMATION CONTACT David P. Tennant at (202) 272-2947.

(2) Consideration of whether to issue a staff report by the Directorate of Economic and Policy Research on the operation of Commission Rule 144. FOR FURTHER INFORMATION CONTACT Steven E. Levy at (202) 272-2850.

(3) Consideration of whether to adopt proposed Rules 11Aa3-1 and 11Aol-2 under the Securities Exchange Act of 1934, governing the collection and dissemination of transaction information regarding equity securities listed on a national securities exchange and establishing minimum display requirements regarding the manner in which market, quotation and transaction information is displayed by vendors, respectively. FOR FURTHER INFORMATION CONTACT Rick Ketchum at (202) 272-2904 regarding Rule 11Ac1-2, or Brandon Becker at (202) 272-2829 regarding Rule 11Aa3-1.

(4) Consideration of a request by Mr. Louis A. Brusati that the Commission review the Division of Corporation Finance's determination concerning two shareholder proposals submitted by Mr. Brusati to the General Electric Company. FOR FURTHER INFORMATION CONTACT William E. Morley at (202) 272-2573.

(5) Consideration of what response to make to the Freedom of Information Act (FOIA) appeal of Mr. Dan Morgan from the FOIA Officer's denial of his request for a list or identification of cases in which the Commission has alleged improper payments in Iran. FOR FURTHER INFORMATION CONTACT Mitchell D. Dembin at (202) 272-2508.

(6) Consideration of whether to adopt Rules 17a-8, 22d-4 and 22d-5 and amendments to Rules 17d-1 and 22c-1 under the Investment Company Act of 1940 to modify certain restrictions of the Act and rules promulgated thereunder pertaining to sales of investment company securities in connection with a merger, consolidation or offer of exchange. FOR FURTHER INFORMATION CONTACT Paul Goldman at (202) 272-2018.

CLOSED MEETING - WEDNESDAY, FEBRUARY 13, 1980 - IMMEDIATELY FOLLOWING OPEN MEETING

The subject matter of the February 13 closed meeting will be: Litigation matter.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: John Granda at (202) 272-2091

HOLDING COMPANY ACT RELEASES

GULF POWER COMPANY

A memorandum and order has been issued denying a request for a hearing and authorizing Gulf Power Company, subsidiary of The Southern Company, to issue and sell at competitive bidding up to $50 million of first mortgage bonds and up to 100,000 shares of its preferred stock, par value $100 per share. (Rel. 35-21419 - Feb. 5)

PENNSYLVANIA ELECTRIC COMPANY

A supplemental order has been issued regarding a proposal of Pennsylvania Electric Company (Penelec), subsidiary of General Public Utilities Corporation, and by Nineveh Water Company, subsidiary of Penelec, authorizing Penelec to make cash capital contributions of $983,500 to Nineveh. Of such amount, $915,000 will represent the conversion of Nineveh's presently outstanding demand notes to capital contributions. The balance of $68,500 will be used for construction. (Rel. 35-21420 - Feb. 5)

CENTRAL AND SOUTH WEST CORPORATION

An order has been issued approving a proposal of Central and South West Corporation, a registered holding company, and five of its subsidiaries, whereby the list of banks from which short-term borrowings may be made will be changed to add one bank to the list and increase the maximum amounts which may be borrowed from certain other banks. Central and South West has also been authorized to issue and sell commercial paper directly to certain financial institutions. The proceeds of such borrowings will be used primarily to finance the subsidiaries or to repay borrowings previously incurred for such purpose. (Rel. 35-21421 - Feb. 5)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL GRANTED

Orders have been issued granting the following companies' applications to withdraw their common stocks from listing and registration on the American Stock Exchange, Inc. - Napco Industries, Inc., par value $1; Hi-Shear Industries, Inc., par value $.20; and Vulcan, Inc., no par value. (Rel. 34-16555)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Midwest Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-MSE-79-21) to provide rules governing its "BEST System," a system for the guaranteed execution, according to a prescribed formula, of agency market and limit orders of between 100 and 399 shares for dually traded issues in the MSE specialist system; and to delete a requirement that specialists match at least one side of the primary market quotation for the stocks in which they are registered. Publication of the proposal is expected to be made in the Federal Register during the week of February 11. (Rel. 34-16557)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-6) THE CORPORATE INCOME FUND, FIFTY-THIRD SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66572 - Feb. 1)

(S-1) ARGO OIL AND GAS PROGRAM 1980, 10880 Wilshire Blvd., Suite 1003, Los Angeles, Cal. 90024 - 2,400 units of limited partnership interests. Underwriter: Prescott, Ball & Turben. The company is engaged in acquiring, exploring for, developing and operating oil and gas properties. (File 2-66588 - Feb. 5)

(S-7) WEATHERFORD INTERNATIONAL INCORPORATED, 4605 Post Oak Pl., Houston, Tex. 77027 (713) 621-8500 - 1,000,000 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Inc. The company manufactures and markets specialty equipment used in the oil and gas exploration and development industry. (File 2-66589 - Feb. 5)

(S-8) DAYCO CORPORATION, 333 W. First St., Dayton, Ohio 45402 (513) 226-7000 - 75,000 shares of common stock. (File 2-66591 - Feb. 1)

(S-14) INTER-CITY GAS LIMITED AND CANADIAN HOMESTEAD OILS LIMITED, 444 St. Mary Ave., Winnipeg, Manitoba, Canada R3C 3T7 and 630-6th Avenue S.W., Calgary, Alberta, Canada T2P 0S9 - 19,178,997 common shares. (File 2-66592 - Feb. 5)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 147, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co., Inc. (File 2-66593 - Feb. 5)

(S-8) ZAPATA CORPORATION, Zapata Tower, P.O. Box 4240, Houston, Tex. 77001 (713) 226-6000 - 60,068 shares of common stock. (File 2-66594 - Feb. 5)

(S-7) PUBLIC SERVICE COMPANY OF INDIANA, INC., 1000 East Main St., Plainfield, Ind. 46168 (317) 839-9611 - $100 million of first mortgage bonds, Series DD, due March 1, 2010. Underwriters: Morgan Stanley & Co., Inc. and Dean Witter Reynolds Inc. The company is engaged in the production, transmission, distribution and sale of electric energy. (File 2-66595 - Feb. 5)

(S-1) BOSTON FUTURES FUND (II), 28 State St., Boston, Mass. 02109 - 10,000 units of limited partnership interest. (File 2-66596 - Feb. 5)

(S-14) FIRST OHIO BANCSHARES, INC., 606 Madison Ave., Toledo, Ohio 43604 - 1,269,204 shares of common stock. (File 2-66597 - Feb. 4)

(S-7) GENERAL DATACOMM INDUSTRIES, INC., One Kennedy Ave., Danbury, Cann. 06810 (203) 797-0711 - 467,495 shares of common stock. Underwriter: Shearson Loeb Rhoades Inc. and Hambrecht & Quist. The company designs, manufactures, markets, installs and services data communications equipment. (File 2-66598 - Feb. 5)

(S-7) THE MONTANA POWER COMPANY, 40 East Broadway, Butte, Mon. 59701 (406) 723-5421 - 1,500,000 shares of common stock. Underwriters: Kidder, Peabody & Co., Inc., Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. The company is engaged in the generation, purchase, transmission and distribution of electricity (File 2-66599 - Feb. 5)

(S-7) MATERIALS RESEARCH CORPORATION, Route 303, Orangeburg, N.Y. 10962 (914) 359-4200 - 400,000 shares of common stock. Underwriter: Goldman, Sachs & Co. The company designs and manufactures thin film coating systems. (File 2-66600 - Feb. 6)

(S-8) FLOATING POINTE SYSTEMS, INC., 3601 SW Murray Blvd., Beaverton, Ore. 97005 (503) 641-3151 - 376,246 shares of common stock. (File 2-66601 - Feb. 5)

REGISTRATIONS EFFECTIVE

Jan. 10: General Electric Credit Corp., 2-66360 (Corrected Order).
Jan. 25: PNB Mortgage and Realty Investors, 2-65825; Republic of Texas Corp., 2-66091.
Jan. 29: Electro-Nucleonics, Inc., 2-66319.
Jan. 30: Alterman Properties, Ltd., 2-66433; F & M National Corp., 2-66212; General Health Services, Inc., 2-66165; Rolm Corp., 2-66385; Spectra Physics, Inc., 2-66426; Sperry Corp., 2-66530; Tenneco, Inc., 2-66259.
Jan. 31: The Coca-Cola Co., 2-66408; Denelcor, Inc., 2-66075; Super Food Services, Inc., 2-66358.
Feb. 1: El Paso Electric Co., 2-65985; Illinois Power Co., 2-66440; Lodging Investments, Ltd., 2-63224; Prime Computer, Inc., 2-66546; Sun Chemical Corp., 2-65754.

REGISTRATION WITHDRAWN

Feb. 4: Virginia Landholders, Ltd., 2-65150.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period January 24 - 28, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Joseph W. Rose	CLC of America, Inc. (Houston, TX) Common Stock - 378,200 shs.	1-24-80
* Baldwin-United Corporation United Corporation (Wholly-owned subsidiary of Baldwin-United)	Cincinnati Equitable Insurance Co. (Cincinnati, OH) Common Stock - 36,334 shs.	1-24-80
Continental Illinois Venture Corp. (Wholly-owned subsidiary of Continental Illinois) Continental Illinois Corp.	Fife Corporation (Oklahoma City, OK) Common Stock - 90,909 shs. (10.4%) on converion of Note	1-24-80
Hunt Midwest Enterprises, Inc.	Great Midwest Corp. (Kansas City, MO) Common Stock - 260,466 shs. (15.66%) (In addition, HME has the right to acquire 248,734 shares of Common Stock from escrow and 820,600 on exercise of an Option.)	1-24-80
Lamar Hunt	Great Midwest Corporation (Kansas City, MO) Common Stock - 248,734 shs. (14.96%)	1-24-80
Teledyne, Inc. United Insurance Co. of America	International Telephone & Telegraph Corp. (NYC) $4 Conv. Preferred, Series J Stock - 65,000 shs.	1-24-80
* Corporate Builders, Inc.	McCarthy Company (Santa Ana, CA) Common Stock - 1,319,942 shs. Common Stock - 297,760 shs. on conversion of Debentures (272,083 of above shares and shares on conversion of Debentures were acquired pursuant to the Tender Offer.)	1-24-80

ACQUISITION REPORTS CONT.

* James Grosfeld	Multivest, Inc. (Fort Lauderdale, FL) Common Stock - 298,309 shs. (40%)	1-24-80
Atico Financial Corp.	Pan American Bancshares, Inc. (Miami, FL) Common Stock - 609,509 shs. (13.2%)	1-24-80
Ralph Thomas Scurfield	Standard-Pacific Corp. (Costa Mesa, CA) Common Stock - 245,500 shs.	1-24-80
* Russell M. Tolley Tolley of America, Inc. Modern Citizens Life Insurance Co. Fiduciary & General Corp.	Tolley International Corp. (Indianapolis, IN) Common Stock - 150,875 shs. (11.5%)	1-24-80
* Robert T. Shaw Edward J. Carlisle C. Fred Rice Consolidated National Corp., et al	Wabash International Corp. (Indianapolis, IN) Common Stock - 219,583 shs.	1-24-80
Cavenham Texas Inc. (Wholly-owned subsidiary of Cavenham Ltd. (U.K.)	J. Weingarten, Incorporated (Houston, TX) Common Stock - 2,210,936 shs. (97.6%) (Above shares were acquired pursuant to the Tender Offer.)	1-24-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Wellco Enterprises, Inc. (Waynesville, NC) Common Stock - 91,500 shs. (21.8%)	1-24-80
* Merrill Lynch, Pierce, Fenner & Smith, Inc. Merrill Lynch & Co. Inc.	Wylain Corporation (Dallas, TX) Common Stock - 280,600 shs.	1-24-80
First Venture Corporation	Amicor Incorporated (NYC) Common Stock - 192,861 shs. Common Stock - 192,861 shs. on exercise of Warrants	1-25-80
Woodland Investment Partners Nicole F. Kohl Atlee M. Kohl	Capitol Food Industries, Inc. (Chicago, IL) Common Stock - 54,300 shs.	1-25-80
* Cardev Ltd. (Wholly-owned subsidiary of Carma Developers Ltd. (Canada)	Christiana Companies Inc. (Santa Monica, CA) Common Stock - 323,500 shs. (13.6%)	1-25-80
* Kjell H. Qvale	De Tomaso Industries Inc. (Red Bank, NJ) Common Stock - 295,299 shs. (14.8%)	1-25-80
Edwin Morgens (Netherland Antilles) Bruce Waterfall (Netherland Antilles)	Dominion Mortgage & Realty Trust (Buffalo, NY) Shares of Beneficial Interest - 257,000	1-25-80
Overseas Princeton Placements, N.V. (Netherland Antilles) Bessemer Securities Corp. Bradford Mills Hamilton Robinson, Jr., et al	Fife Corporation (Oklahoma City, OK) Common Stock - 151,512 shs. (16.3%) on conversion of Notes	1-25-80
* Sharon Steel Corp. Summit Systems Inc. NVF Company Security Management Corp. Victor Posner, Parent	Foremost-McKesson, Inc. (San Francisco, CA) Common Stock - 1,431,700 shs. Common Stock - 120,087 shs. on conversion of Preferred Stock	1-25-80

ACQUISITION REPORTS CONT.

* NG Life Insurance Co. of Delaware (Wholly-owned subsidiary of Liberty National Insurance Co.)	Globe Life & Accident Insurance Co. (Oklahoma City, OK) Common Stock - 468,200 shs.	1-25-80
* Tiger International, Inc.	Hall's Motor Transit Company (Mechanicsburg, PA) Common Stock - 1,963,070 shs. (100%)	1-25-80
* Kinway W. Tang (Hong Kong)	Kampgrounds of America, Inc. (Billings, MT) Common Stock - 213,405 shs. (16.2%)	1-24-80
* Sharon Steel Corp. Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner, Parent	Marley Company (Mission, KS) Common Stock - 455,400 shs.	1-25-80
Alan W. Steinberg Limited Partnership	Midland Capital Corporation (NYC) Common Stock - 71,914 shs.	1-25-80
* Kay Corporation International Merchanting & Retailing Inc. (Wholly-owned subsidiary of Kay Corporation)	PVO International Inc. (San Francisco, CA) Capital Stock - 525,035 shs. (48.1%)	1-25-80
* American General Insurance Co.	Richmond Tank Car Co. (Houston, TX) Common Stock - 1,017,500 shs. Common Stock - 117,000 shs. on conversion of Preferred Stock	1-25-80
* Petrie Stores Corporation	Toys "R" Us Incorporated (Saddlebrook, NJ) Common Stock - 2,027,600 shs. (22.97%)	1-25-80
State Automobile Insurance Association American Life & Casualty Insurance Company State Automobile & Casualty Underwriters Statesman Group, Inc., Parent	Wabash International Corp. (Indianapolis, IN) Common Stock - 239,011 shs.	1-25-80
* Landon T. Clay Mortgage Advisers, Inc. Stephen Mead	Western Mortgage Investors (Boston, MA) Shares of Beneficial Interest - 154,317 (15.43%)	1-25-80
* Sabine Corporation	American Nuclear Corp. (Casper, WY) Common Stock - 515,500 shs. (16.4%)	1-28-80
* Sun Chemical Corp.	Chromalloy American Corp. (NYC) Common Stock - 2,955,617 shs. (22.8%)	1-28-80
Syntek Corporation	Citizens & Southern Realty Investors (Norcross, GA) Shares of Beneficial Interest - 25,000 Shares of Beneficial Interest - 33,000 on exercise of warrants	1-28-80
Frederick Teshinsky Tulip Corporation Tulip Real Estate Corp., et al	CleveTrust Realty Investors (Cleveland, OH) Shares of Beneficial Interest - 154,700	1-28-80
* De Rance, Inc.	Dataram Corporation (Cranbury, NJ) Common Stock - 56,710 shs.	1-28-80
Gerald Helgeson	El Dorado International, Inc. (Minneapolis, MN) Common Stock - 122,747 shs. (11.5%)	1-28-80

ACQUISITION REPORTS CONT.

John M. Morrison	El Dorado International, Inc. (Minneapolis, MN) Common Stock - 92,537 shs.	1-28-80
* Northland Insurance Company Edward H. Hamm	Empire-Crown Auto, Inc. (Eden Prairie, MN) Common Stock - 129,450 shs. (19.2%)	1-28-80
Atalanta Investment Co., Inc.	First Coinvestors, Inc. (Albertson, NY) Common Stock - 287,475 shs. (15.6%) (Atalanta has the right to acquire above shares pursuant to terms of Agreement and Notes.)	1-28-80
* De Rance, Inc.	First Executive Corp. (Beverly Hills, CA) Common Stock - 125,000 shs. on conversion of Preference Stock	1-28-80
* Thomas J. Flatley	Flatley Realty Investors (Braintree, MA) Shares of Beneficial Interest - 218,937 (21.9%) Shares of Beneficial Interest - 210,937 (21.1%) on exercise of warrants	1-28-80
Glacier Park Company	Great Midwest Corporation (Kansas City, MO) Common Stock - 820,600 shs. (49.35%)	1-28-80
* Cooper Laboratories, Inc. Pearce, Mayer & Greer Inc. Lawrence Investing Co., Inc. Madison Fund, Inc.	Hanover Square Realty Investors (NYC) Shares of Beneficial Interest - 305,207 (35.43%) Shares of Beneficial Interest - 30,000 on exercise of options	1-28-80
* Borg-Warner Corporation Borg-Warner Investments Corp.	Hughes Tool Company (Houston, TX) Common Stock - 3,789,150 shs. (16.5%)	1-28-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Kenilworth Realty Trust (Boston, MA) Common Stock - 330,000 shs. (12.3%)	1-28-80
* Quantum Overseas N.V. (Netherlands Antilles) Soros Fund Management Co. Inc. George Soros	M/A Com, Inc. (Burlington, MA) Common Stock - 542,100 shs.	1-28-80
American Financial Corporation Carl H. Lindner Robert D. Lindner	Medserco Inc. (St. Louis, MO) Common Stock - 425,000 shs.	1-28-80
John T. Leatham	Medserco Inc. (St. Louis, MO) Common Stock - 143,000 shs. (Mr. Leatham is also a member of a group that owns 425,000 shares.)	1-28-80
Nancy C. Moore Raymond L. Dirks Caddis Associates	Medserco Inc. (St. Louis, MO) Common Stock - 89,000 shs.	1-28-80
* Deltec Panamerica S.A. (Panama)	Mortgage Investors of Washington (Bethesda, MD) Shares of Beneficial Interest - 175,981	1-28-80

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

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NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage ($3.50 minimum); 20c per page plus postage for expedited service ($5.00 minimum) and 30c per page plus postage for priority service ($5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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Issue 80-27

February 7, 1980

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of February 11, 1980. (Commission Meetings are announced separately in the News Digest.)

Tuesday, February 12

- The Commission will testify at a hearing before the House Agriculture Subcommittee on Conservation and Credit which will be held to review the futures markets. Further details will be available at a later date.

Thursday, February 14

- Commissioner John R. Evans will speak before a conference which is co-sponsored by the Utah State Bar, the University of Utah Law School and Brigham Young University. The title of his luncheon speech will be "An Inside View of the SEC Regulatory Process".

HOLDING COMPANY ACT RELEASES

MISSISSIPPI POWER COMPANY

A notice has been issued giving interested persons until March 5 to request a hearing on a proposal of Mississippi Power Company, subsidiary of The Southern Company, whereby Mississippi will issue and sell at competitive bidding up to $25 million of first mortgage bonds, the proceeds of which, along with other funds, will be used to finance Mississippi's business as an electric utility company. (Rel. 35-21422 - Feb. 6)

ALLEGHENY POWER SYSTEM, INC.

A notice has been issued giving interested persons until March 5 to request a hearing on a proposal of Allegheny Power System, Inc., a registered holding company, to amend its charter to increase the number of shares of its common stock and to solicit proxies in connection therewith. (Rel. 35-21423 - Feb. 6)

APPALACHIAN POWER COMPANY

A supplemental order has been issued authorizing a 10.62% rate of return on an investment in a subsidiary of Appalachian Power Company, subsidiary of American Electric Power Company, Inc. (Rel. 35-21424 - Feb. 6)

CONSOLIDATED NATURAL GAS COMPANY

An order has been issued approving a proposal of Consolidated Natural Gas Company, a registered holding company, and CNG Producing Company, subsidiary of Consolidated, whereby CNG Producing will issue 70,000 shares of its common stock, par value $100 per share, to Consolidated in exchange for $7 million market value of Consolidated's common stock. CNG Producing will then deliver the Consolidated shares to Hidalgo-Willacy Oil Company, a non-affiliate, in exchange for substantially all the assets of Hidalgo, which consist of oil and gas leasehold and mineral interests. The proposed acquisition is part of Consolidated's program to increase its supply capability. (Rel. 35-21425 - Feb. 6)

TRUST INDENTURE ACT RELEASES

SHEARSON LOEB RHOADES INC.

A notice has been issued giving interested persons until February 25 to request a hearing on an application of Shearson Loeb Rhoades Inc., pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the Trusteeship of Marine Midland Bank under an unqualified indenture of Applicant is not so likely to involve a material conflict of interest as to make it necessary to disqualify Marine Midland Bank from acting as Trustee under a prior qualified indenture of Applicant. (Rel. TI-550)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Sargent Industries Inc. (Calif), common stock (effective as of January 16, 1980); Seiscom Delta Inc., common stock and 9% convertible subordinated debentures, due December 15, 1999 (effective as of January 18, 1980); and Anthony Industries Inc., 11-1/4% convertible subordinated debentures, due 2000 (effective as of January 22, 1980). Cincinnati Stock Exchange, Inc. - Cincinnati Gas & Electric Co., 500,000 shares of cumulative preferred stock, 10.20% Series, $100 par value (effective as of January 17, 1980). New York Stock Exchange, Inc. - Comdisco Inc., common stock (effective as of January 15, 1980); Commonwealth Edison Co., $250 million of 12-1/2% debentures, Series 5, due December 15, 1986 (effective as of January 17, 1980); Cincinnati Gas & Electric Co., 500,000 shares of cumulative preferred stock, 10.20% Series, $100 par value (effective as of January 21, 1980); Montgomery Ward Credit Corp., 9-3/8% debentures, due May 15, 1984 (effective as of January 22, 1980). Philadelphia Stock Exchange, Inc. - Washington Corp., common stock (effective as of January 17, 1980).

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-11) THE BOARDROOM FUND, 1801-D Parkcourt Pl., Santa Ana, Cal. 92701 - 10,000 limited partnership units. (File 2-66602 - Feb. 6)

(S-1) SILTEC CORPORATION, 3717 Haven Ave., Menlo Park, Cal. 94025 (415) 365-8600 - 750,000 shares of common stock. Underwriter: Kidder, Peabody & Co., Inc. and Hambrecht & Quist. The company manufactures for sale silicon wafers. (File 2-66603 - Feb. 6)

(S-8) ALZA CORPORATION, 950 Page Mill Rd., Palo Alto, Cal. 94304 (415) 772-6032 - 250,000 shares of Class A common stock. (File 2-66604 - Feb. 6)

(S-2) BURST PRODUCTS, INC., 924 Fourth Avenue South, Denison, Iowa 51442 - 5,370,000 shares of common stock. Underwriter: M. H. Meyerson & Co., Inc., 15 Exchange Pl., Jersey City, N.J. 07302 (201) 332-3353, (202) 425-1212 or (800) 526-3166. The company is engaged in the development, manufacture and marketing of biological products. (File 2-66605 - Feb. 6)

(S-16) PHILADELPHIA ELECTRIC COMPANY, P.O. Box 8699, 2301 Market St., Philadelhpia, Pa. 19101 (215) 841-4000 - 3,000,000 shares of common stock. (File 2-66606 - Feb. 6)

(S-14) FALMOUTH BANCORPORATION, Shelby & Chapel Sts., Falmouth, Ky. 41040 (606) 654-3391 - 20,000 shares of common stock and 862 shares of preferred stock. (File 2-66607 - Feb. 6)

(S-6) AMERICAN TAX-EXEMPT BOND TRUST, SERIES 42, 215 North Main St., West Bend, Wis. 53095 - 6,000 units. Depositor: B. C. Ziegler and Company. (File 2-66608 - Feb. 6)

(S-8) MCDONNELL DOUGLAS CORPORATION, P.O. Box 516, St. Louis, Mo. 63166 (314) 232-8464 - 255,000 shares of common stock. (File 2-66609 - Feb. 6)

(S-1) GLOBAL MARINE INC., 811 West Seventh St., Los Angeles, Cal. 90017 (213) 680-9550 - 1,430,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company is engaged in marine oil and gas contract drilling. (File 2-66610 - Feb. 6)

(S-8) AUTO-TROL TECHNOLOGY CORPORATION, 12500 Washington St., Denver, Colo. 80233 - 262,020 shares of common stock. (File 2-66611 - Feb. 6)

(S-16) GULF STATES UTILITIES COMPANY, 285 Liberty Ave., Beaumont, Tex. 77701 (713) 838-6631 - $100 million of first mortgage bonds, Series due 2010. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-66612 - Feb. 6)

(S-16) A. E. STALEY MANUFACTURING COMPANY, 2200 Eldorado St., Decatur, Ill. 62525 (217) 423-4411 - 1,500,000 shares of common stock. Underwriter: Dillon, Read & Co., Inc. The company processes and merchandises agricultural products. (File 2-66614 - Feb. 7)

REGISTRATIONS EFFECTIVE

Jan. 30: Federal Express Corp., 2-66391.
Feb. 4: General Datacomm Industries, Inc., 2-65869; Pope & Talbot, Inc., 2-66469.
Feb. 5: Central Illinois Public Service Co., 2-66380; The Corporate Income Fund Fiftieth Short Term Series, 2-66413; Grand Banks 80, Ltd., 2-66239; Pacesetter Financial Corp., 2-66085; South Ranch 1980 Co., 2-65978; Southern California Edison Co., 2-66416.
Feb. 6: Duke Power Co., 2-66561; National Fuel Gas Co., 2-66453.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period January 28 - 31, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Arthur S. Wolcott, Individually and Trustee	S. S. Pierce Company, Inc. (Dundee, NY) Common Stock - 124,468 shs. (10.3%) (Included above are shares held by his wife.)	1-28-80
* Stronat International Ltd. (Bermuda) Stronat America, Inc. Stronat Texas, Inc., et al	Procor, Inc. (Amarillo, TX) Common Stock - 1,195,403 shs. (85.7%)	1-28-80
* Vorwerk & Co. (West Germany)	Ranco Incorporated (Columbus, OH) Common Stock - 665,900 shs. (19.06%)	1-28-80
* F. D. Gottwald, Jr.	Reid-Provident Laboratories, Inc. (Atlanta, GA) Common Stock - 197,600 shs. Common Stock - 100,300 shs. on exercise of option	1-28-80
Woodland Investment Partners Atlee M. Kohl Nicole F. Kohl	Reser's Fine Foods, Inc. (Beaverton, OR) Common Stock - 29,600 shs.	1-28-80

ACQUISITION REPORTS CONT.

* Anthony B. Walsh Marianne Walsh	Riviere Realty Trust (Washington, DC) Shares of Beneficial Interest - 43,890	1-28-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Starrett Housing Corp. (NYC) Common Stock - 208,500 shs. Common Stock - 625,050 shs. on conversion of Debentures	1-28-80
Donald A. Simon	Sun - Heet, Inc. (Englewood, CO) Common Stock - 260,000 shs.	1-28-80
Jack D. Elmore	Sun - Heet, Inc. (Englewood, CO) Common Stock - 329,166 shs. (11.8%)	1-28-80
Jack C. Costanza	Sun - Heet, Inc. (Englewood, CO) Common Stock - 145,833 shs.	1-28-80
John Faoro	Sun - Heet, Inc. (Englewood, CO) Common Stock - 141,834 shs.	1-28-80
* Samuel Schulman	First Northwest Industries of America, Inc. (Seattle, WA) Common Stock - 1,751,755 shs. (49.7%) Common Stock - 100,000 shs.	1-29-80
* H. A. Pope & Sons, Inc.	Forum Restaurants, Inc. (Kansas City, MO) Common Stock - 255,431 shs.	1-29-80
* Fraser Mortgage Company	Fraser Mortgage Investments (Westlake, OH) Shares of Beneficial Interest - 193,338 (18.6%)	1-29-80
* Grow Group, Inc.	Guardsman Chemicals, Inc. (Grand Rapids, MI) Common Stock - 210,449 shs. (20%)	1-29-80
* Eugene E. Prince	Hathaway Instruments, Inc. (Denver, CO) Common Stock - 167,892 shs. (21.1%)	1-29-80
* Edwards Associates, Inc. John E. Conlon, Individually and Custodian Robert M. McKeon, et al	Hemingway Transport, Inc. (New Bedford, MA) Common Stock - 936,274 shs. (84.7%)	1-29-80
J. B. Fuqua J. B. Fuqua Foundation Inc.	RET Income Fund, Inc. (Boston, MA) Common Stock - 480,600 shs. (12.7%)	1-29-80
* Mesa Petroleum Co.	Sunlite Oil Company Limited (Calgary, Alberta, Canada) Common Stock - 540,680 shs. (17.6%)	1-29-80
* Arab Investors Group S.A. (Luxembourg) Clematis N.V. (Netherlands Antilles)	Sunshire Mining Company (Dallas, TX) Common Stock - 1,529,800 shs. (26.3%)	1-29-80
* Theo Albrecht Stiftung (West Germany) Theo Albrecht (West Germany)	Albertson's, Inc. (Boise, ID) Common Stock - 555,300 shs.	1-30-80
* Ralph Strangis Samuel L. Kaplan Bruce G. Nimmer, et al	Central Mortgage & Realty Trust (Kansas City, MO) Common Stock - 192,700 shs. (24.86%)	1-30-80
* Cardev Ltd. (Wholly-owned subsidiary of Carma Developers Ltd. (Canada)	Christiana Companies Inc. (Santa Monica, CA) Common Stock - 367,700 shs. (15.5%)	1-30-80
J. F. Shea Co., Inc.	Computer & Communications Technology Corp. (Santa Barbara, CA) Common Stock - 124,500 shs.	1-30-80

David H. Murdock Murdock Investment Corp. Pacific Holding Corp. International Mining Corp., et al	Faberge, Incorporated (NYC) Common Stock - 278,600 shs.	1-30-80
* David S. Gottesman First Manhattan Co. Robert M. Deren Milton M. Gottesman, Individually and Trustee	R. Hoe & Co., Inc. (Scarsdale, NY) Common Stock - 234,351 shs. (12.24%)	1-30-80
Delaware Ventures Inc. Wilmington Securities, Inc. Hillman Company Henry L. Hillman	Little Squaw Gold Mining Co. (Spokane, WA) Common Stock - 2,000,000 shs. on exercise of options	1-30-80
CDC Partners Chandalar Development Associates Delaware Ventures, Inc. Craig R. Palmer, et al	Little Squaw Gold Mining Co. (Spokane, WA) Common Stock - 1,430,000 shs. on exercise of options	1-30-80
Craig R. Palmer Douglas R. Footh Thomas J. Cable Elwood D. Howse, Jr., et al	Little Squaw Gold Mining Co. (Spokane, WA) Common Stock - 14,000 shs. Common Stock - 2,005,000 shs. on exercise of options	1-30-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Mission Insurance Group, Inc. (Los Angeles, CA) Common Stock - 1,417,291 shs. (18.2%)	1-30-80
John F. Igoe	Royal Business Forms, Inc. (Nashua, NH) Common Stock - 27,962 shs. Common Stock - 19,200 shs. on exercise of options	1-30-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Alba-Waldensian, Inc. (Valdese, NC) Common Stock - 169,300 shs. (12.7%)	1-31-80
* John K. Adams, Individually and Co-Trustee	American Furniture Company, Inc. (Martinsville, VA) Common Stock - 238,327 shs. (Included above are shares owned by his wife.)	1-31-80
Beneficial National Life Insurance Co. Associated Madison Companies Inc.	Bradford National Corp. (NYC) Common Stock - 225,000 shs.	1-31-80
* Harry H. Mitchell June M. Mitchell Leslie A. Mitchell Lawrence Maslow, et al	California Life Corporation (Los Angeles, CA) Common Stock - 412,467 shs. Conv. Preferred Stock - 200 shs. Series B & C Preferred Stock - 67,977 shs.	1-31-80
* Lincoln National Corporation	ERC Corporation (Kansas City, MO) Common Stock - 264,200 shs. Common Stock - 45,535 shs. on conversion of Debentures	1-31-80
* Sidney M. Baer	Fidelco Growth Investors (Rosemont, PA) Common Stock - 291,265 shs. (19%)	1-31-80
* Louis Berkman Louis Berkman Company	First Dyna-Corp. (Washington, PA) Common Stock - 102,768 shs. (35.1%)	1-31-80
* Teledyne, Inc. United Insurance Co. of America (Subsidiary of Teledyne, Inc.)	H. J. Heinz Co. (Pittsburgh, PA) Conv. Preferred Stock - 192,800 shs. (10.71%)	1-31-80

ACQUISITION REPORTS CONT.

* United Health, Inc. Extendicare Ltd. (Canada)	Medco Centers, Inc. (Evansville, IN) Common Stock - 2,200,000 shs. (100%)	1-31-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period January 23 - February 1, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
Pacific Subsidiary, Inc. (Wholly-owned subsidiary of Union Pacific Corp.)	Western Pacific Railroad Co. (San Francisco, CA) Class A Common Stock - All outstanding shares for cash at $20.00 net per share	1-23-80
Witco Chemical Corporation	Pearsall Chemical Corp. (Houston, TX) Common Stock - All outstanding shares for cash at $12.25 net per share	1-24-80
Plaza Income Partnership (Prudential Energy Co., General Partner)	1968 Prudential Annual Drilling Fund (NYC) 1968 Prudential Year End Drilling Fund 1969 Prudential Annual Drilling Fund 1969 Prudential Year End Drilling Fund Fractional Undivided Working Interests - All outstanding Units (Exchange offers 270,230 units of Interest in Plaza for all outstanding units of Drilling Funds.)	1-24-80
I. C. H. Corporation Ozark National Life Insurance Co. (Subsiciary of I.C.H. Corp.)	American Commonwealth Financial Corp. (Louisville, KY) Common Stock - 675,000 shares for cash at $3.25 net per share (Ozark presently owns 1,332,184 shares of Common Stock (54%)	1-30-80
John Brown Industries Ltd. (Wholly-owned subsidiary of John Brown & Co. Ltd.) John Brown & Company Ltd. (U.K.)	Leesona Corporation (Warwick, RI) Common Stock - All outstanding shares for cash at $40.00 net per share (Company also offers to purchase an outstanding warrant to purchase 228,571 shares of Common Stock.)	1-30-80
HSBC Holdings B.V. (Netherlands) (Wholly-owned subsidiary of Hongkong & Shanghai Banking Corp. (Hong Kong)	Marine Midland Banks, Inc. (Buffalo, NY) Common Stock - 3,121,000 shs. (25%) for cash at $25.00 (U.S.) net per share	2-1-80

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

RECENT 8K FILINGS CONT.

COMPANY	ITEMS NO.	DATE	
ALASKA AIRLINES INC	5	01/16/80	
AMERICAN PROPERTY INVESTORS VIII	2,6	11/08/78	AMEND
AMERICAN REALTY TRUST	2	01/01/80	
APECO CORP	3,7	01/18/80	
APL CORP	5	01/22/80	
BALCOR INCOME PROPERTIES LTD III	6	01/18/80	AMEND
BANCSHARES OF NEW JERSEY	5	01/25/80	
BASIC EARTH SCIENCE SYSTEMS INC	2	01/22/80	
BEELINE INC	1,7	12/14/79	
BEKINS CO	5	01/25/80	
BERNZOMATIC CORP	2,5	01/25/80	
BLUEBIRD INC	1	01/04/80	
BRADY ENERGY CORP	5	01/14/80	
CALIFORNIA LEISURE PRODUCTS INC	5	01/08/80	
CATERPILLAR TRACTOR CO	5	01/15/80	
CENTRAL HUDSON GAS & ELECTRIC CORP	5	01/23/80	
CHEEZEM DEVELOPMENT CORP	4	01/11/80	
CHESAPEAKE INDUSTRIES INC /MD/	4,5	01/15/80	
COBB NUCLEAR CORP	2	01/14/80	
COLEMAN CO INC	5	01/22/80	
CONCORDE COMMODITY FUND INC	5	12/07/79	
CONDECOR INC	1,7	12/31/79	
CONSOLIDATED CAPITAL PROPERTIES II	2,5,6	12/01/79	AMEND
CONTINENTAL GROUP INC	5,7	01/14/80	
COOPER JARRETT INC	1	01/21/80	
CULBRO CORP	2,5,6	01/15/80	
DEXON INC	2	01/03/80	
DIAGNOSTIC DATA INC /DE/	2	12/14/79	
EQUILINK CORP	5	01/01/80	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5,6	12/01/79	
FOUNDERS PREFERRED LIFE INSURANCE CO	2	01/21/80	
GETTY OIL CO	2,7	01/23/80	
GLOBE LIFE & ACCIDENT INSURANCE CO	2,7	01/25/80	
GREAT ATLANTIC & PACIFIC TEA CO INC	1	01/18/80	
GREEN MOUNTAIN POWER CORP	5	01/23/80	
GREENWICH PHARMACEUTICALS INC	5	01/28/80	
HARRELL INTERNATIONAL INC	5	01/01/80	
HIGHLAND INNS CORP	4	10/01/79	
HOFMANN INDUSTRIES INC	5	12/14/79	AMEND
HOUSING SYSTEMS INC /NY/	2	01/21/80	
HUDSON GENERAL CORP	5,7	01/16/80	
IMPERIAL AMERICAN RESOURCES FUND INC	3	12/31/79	
INTERCONTINENTAL TRAILSEA CORP	4,6	01/15/80	
INTEXT INC	2,4,7	01/10/80	
JEREMIAH CORP	2,7	01/10/80	
KALVAR CORP	2,7	01/17/80	
LAPOINTE INDUSTRIES INC	7	10/16/79	AMEND
LAPOINTE INDUSTRIES INC	4,7	01/18/80	
LITTON INDUSTRIES INC	5	01/17/80	
MCCOMBS RENTA SPACE PROPERTIES LTD	2,7	01/22/80	

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Issue 80-28 February 8, 1980

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CRIMINAL PROCEEDINGS

FREDERICK M. FRIEDMAN SENTENCED

The New York Regional Office announced that on January 30 Frederick M. Friedman of New York, New York, vice president of TDA Industries, Inc., was sentenced by the Honorable Inzer B. Wyatt, U.S. District Judge for the Southern District of New York, following his conviction on two counts of mail fraud and one count of wire fraud in the case captioned below. Friedman was sentenced to one month imprisonment on each of three counts, to run concurrently, and a fine of $3,000. This sentence is to run consecutively to a three month sentence announced on January 10 in connection with other transactions involving TDA. Imposition of the sentences and fines was stayed pending appeal. (U.S. vs. Frederick M. Friedman and Alan E. Sandberg, 76 Cr. 1022, S.D.N.Y.). (LR-8994)

INVESTMENT COMPANY ACT RELEASES

PUTNAM DAILY DIVIDEND TRUST

An order has been issued on an application of The Putnam Daily Divident Trust (Putnam), Marsh & McLennan Management Company (Marsh & McLennan), Trinwall Cash Reserve, Inc. (Trinwall), and Eberstadt Fund Management, Inc. (Eberstadt) pursuant to (1) Section 17(b) of the Act exempting a proposed merger of Trinwall into Putnam from the provisions of Section 17(a) of the Act, (2) Section 17(d) of the Act and Rule 17d-1 thereunder, permitting Marsh & McLennan and Eberstadt to assume certain expenses and liabilities incurred in connection with the merger, and (3) Section 6(c) of the Act, exempting the issuance of Putnam shares from Rule 22c-1. (Rel. IC-11037 - Feb. 7)

THE PUTNAM INCOME FUND, INC.

An order has been issued on an application of The Putnam Income Fund, Inc. (Putnam), Marsh & McLennan Management Company (M & M Management), Trinwall Bond Fund, Inc. (Trinwall), and Eberstadt Fund Management, Inc. (EFM) pursuant to (1) Section 17(b) of the Act exempting a proposed merger of Trinwall into Putnam from the provisions of Section 17(a) of the Act, (2) Section 17(d) of the Act and Rule 17d-1 thereunder, permitting M & M Management and EFM to assume certain expenses and liabilities incurred in connection with the merger, and (3) Section 6(c) of the Act, exempting the issuance of Putnam shares from Rule 22c-1. (Rel. IC-11038 - Feb. 7)

REAL ESTATE ASSOCIATES LIMITED II

A notice has been issued giving interested persons until March 3 to request a hearing on an application of Real Estate Associates Limited II, a California limited partnership organized to invest through other limited partnerships in government-assisted low and moderate income rental housing, and its general partners, Sonnenblick Goldman Corp. of California and National Partnership Investments Associates, for an order exempting the partnership from all provisions of the Act. (Rel. IC-11039 - Feb. 7)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) LOUISIANA-PACIFIC CORPORATION, 1300 S.W. Fifth Ave., Portland, Ore. 97201 (503-224-5858) - 400,000 shares of common stock. (File 2-66615 - Feb. 7)

(S-16) BALLY MANUFACTURING CORPORATION, 2640 West Belmont Ave., Chicago, Ill. 60618 (312-267-6060) - 5,000 shares of common stock. (File 2-66616 - Feb. 7)

(S-8) LOUISVILLE GAS AND ELECTRIC COMPANY, P.O. Box 32010, Louisville, Ky 40232 (502-566-4011) - 300,000 shares of common stock. (File 2-66617 - Feb. 7)

(S-13) CHOMERICS, INC., 77 Dragon Court, Woburn, Mass. 01888 - 350,000 voting trust certificates. (File 2-66618 - Feb. 7)

(S-16) IMPELL CORPORATION, 220 Montgomery St., San Francisco, Cal. 94104 (415-421-2288) - 59,687 shares of common stock. (File 2-66619 - Feb. 7)

(S-16) AUGAT INC., 33 Perry Ave., Attleboro, Mass. 02703 (617-222-2202) - 250,229 shares of common stock. (File 2-66621 - Feb. 7)

(S-1) THE DELTA QUEEN STEAMBOAT CO., 511 Main St., Cincinnati, Ohio 45202 - 1,000,000 shares of common stock. These shares will be distributed by The Coca-Cola Bottling Company of New York as a special dividend to its stockholders. The company operates an overnight passenger cruise line serving the Mississippi and Ohio river systems. (File 2-66622 - Feb. 7)

(S-16) CENTRAL MAINE POWER COMPANY, Edison Drive, Augusta, Maine 04336 (207-623-3521) - 500,000 shares of common stock. (File 2=66624 - Feb. 7)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 148 - an indefinite number of units. Depositor: John Nuveen & Co. Inc., 209 South LaSalle St., Chicago, Ill. 60604. (File 2-66625 - Feb. 7)

REGISTRATIONS EFFECTIVE

Jan. 23: Pacific Gas & Electric Co., 2-66290.
Jan. 25: Oklahoma Gas and Electric Co., 2-66371.
Jan. 30: Pyro-Magnetics Corp., 2-65858-B.
Jan. 31: Archer-Daniels-Midland Co., 2-65458.
Feb. 1: Energy Management Corporation, 2-65834; B. F. Goodrich Co., 2-66519; Public Storage Properties VI, Ltd. 2-65893; Republic Gypsum Co., 2-66025.
Feb. 4: Cenco Inc., 2-66271; Ohio Edison Co., 2-66373.
Feb. 5: Bowne & Co., Inc., 2-66515; Ohio Bell Telephone Co., 2-66427; Pacesetter Financial Corp., 2-66084; Raytheon Co., 2-66470.
Feb. 6: Fischbach Corp., 2-66354; Hawaiian Electric Company, Inc., 2-66473; Shaklee Corp., 2-66317.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
MCNEIL REAL ESTATE FUND IX LTD	7	07/31/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	2	11/05/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	2	11/05/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	2	11/07/79	AMEND
MCNEIL REAL ESTATE FUND VI LTD	5	01/23/80	
MEDSERCO INC	5,7	01/14/80	
MEDSERCO INC	5,7	01/14/80	AMEND
MIDWESTERN FIDELITY CORP	1,7	01/14/80	
MISSION INVESTMENT TRUST	5	01/18/80	
MONTEREY VINEYARDS	5	01/11/80	
MOREHOUSE INDUSTRIES INC	2,7	01/11/80	
MORLAN INTERNATIONAL INC	2,7	01/14/80	
MPC VIDEOTRONICS INC	5,6	01/01/80	
MUTUAL OIL OF AMERICA INC	4	01/21/80	
NATIONAL CONVENIENCE STORES INC/DE/	5,7	12/31/79	
NATIONAL KINNEY CORP	1,5,7	01/15/80	
NATIONAL MEDICAL ENTERPRISES INC/NV/	5,7	01/02/80	
NATIONAL REAL ESTATE LTD PARTNERSHIP	5,7	12/05/79	
NORTH EUROPEAN OIL ROYALTY TRUST	5,7	01/14/80	
PEOPLES GAS LIGHT & COKE CO	5	12/27/79	AMEND
PETRO SILVER INC	1,5,7	01/30/80	
PRINTRONIX INC	5	01/07/80	
PROPERTY TRUST OF AMERICA	2,14	01/15/80	
PROVIDERS BENEFIT CO	2,3,5	11/01/79	AMEND
QUADREX CORP	5	01/15/80	
RAND INFORMATION SYSTEMS INC	5	01/11/80	
REAL ESTATE ASSOCIATES LTD	2	12/19/79	
REGAL BELOIT CORP	5	01/18/80	
RH MEDICAL SERVICES INC	2	01/11/80	
ROBBINS & MYERS INC	2	01/16/80	
SAVANNAH FOODS & INDUSTRIES INC	5	01/21/80	
SCOTTISH INNS OF AMERICA INC	5	01/15/80	
SECURITY OF AMERICA LIFE INSURANCE CO	1	01/04/80	
SELCO INC	1	01/22/80	
SOUTHWESTERN LIFE CORP	5	01/23/80	
TAYLOR INTERNATIONAL CORP	2,5	12/11/79	
TEXTRON INC	5,7	01/31/80	
TOPPS CHEWING GUM INC	2,5,7	01/16/80	
UMC ELECTRONICS CO	2,7	01/07/80	
UNITED BANCORP OF ARIZONA	5	01/17/80	
VIDEO CORP OF AMERICA	4,7	01/28/80	
VIPONT MINING CO	1,5	01/11/80	
WASHINGTON NATURAL GAS CO	5	01/18/80	
WEINGARTEN J INC	1	01/11/80	

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Subscription rates: $79.00/yr in U.S. first class mail;
$98.75 elsewhere.
SEC STATISTICAL BULLETIN is published monthly.
Subscription rates: $15.00/yr in U.S. first class mail;
$18.75 elsewhere.
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Issue 80-29

February 11, 1980

CIVIL PROCEEDINGS

DON F. GASTON ENJOINED

The Commission announced that on February 11 the Honorable Joyce Hens Green, U.S. District Judge for the District of Columbia, entered a Final Judgment of Permanent Injunction and Ancillary Relief against Don F. Gaston of Greenwich, Connecticut, enjoining him from further violations of Sections 13(d), 13(e), and 14(a) of the Securities Exchange Act of 1934 and the rules thereunder. Mr. Gaston had been named in a July 1978 civil injunctive action, along with four other defendants, who settled the case at the time of its filing. The defendants were charged with filing false and misleading Schedule 13-D's in connection with the acquisition of shares of MPO Videotronics, Inc. common stock by Montauk Corp., and with filing false and misleading proxy statements by MPO with regard to affiliated transactions. In addition to consenting to the injunctive relief, Mr. Gaston consented to certain ancillary relief, all without admitting or denying the Commission's allegations. (SEC v. Montauk Corp., et al., D.D.C., Civil Action No. 78-1364). (LR-8997)

COMPLAINT NAMES SEATRAIN LINES, INC.

The Commission announced the filing on February 8 of a civil injunctive action in the U.S. District Court for the District of Columbia against Seatrain Lines, Inc. The complaint alleges violations of the reporting and proxy provisions of the Securities Exchange Act of 1934 in connection with Seatrain's payment of over $14 million in cash rebates and an undeterminable amount of non-cash rebates, in violation of the Shipping Act of 1916, and violation of the reporting provisions in connection with Seatrain's failure to disclose its potential liabilities relating to the disposition in a leveraged lease transaction of the Stuyvesant, a supertanker built by the company. Simultaneously with the filing of the complaint, Seatrain consented, without admitting or denying the allegations of the complaint, to the entry of an injunction prohibiting further violations of the reporting and proxy provisions and requiring that Seatrain file with the Commission a Current Report on Form 8-K disclosing the matters referred to in the complaint. (SEC v. Seatrain Lines, Inc., D.D.C., Civil Action No. 80-0386). (LR-8995)

INVESTMENT COMPANY ACT RELEASES

CREDIT LYONNAIS NORTH AMERICA, INC.

A notice has been issued giving interested persons until March 4 to request a hearing on an application of Credit Lyonnais North America, Inc. (Applicant), a Delaware corporation and a wholly-owned subsidiary of a French commercial bank, which presently proposes to make an offering of commercial paper in the United States, for an order, pursuant to Section 6(c) of the Act, exempting Applicant from all provisions of the Act. (Rel. IC-11040 - Feb. 8)

HOLDING COMPANY ACT RELEASES

GULF POWER COMPANY

An order has been issued authorizing Gulf Power Company, subsidiary of The Southern Company, to acquire approximately 230 railroad cars for transporting coal at a cost of about $7,755,600. (Rel. 35-21414 - Feb. 8)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF A PROPOSED RULE CHANGE

A fee change filed by the Stock Clearing Corporation of Philadelphia pursuant to Rule 19b-4 (SR-SCCP-80-1) has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. SCCP has established a syndicate pick-up fee of $15 and has reduced the interest charged against members' margin accounts to the level of interest which SCCP pays lending banks. Publication of the proposal is expected to be made in the Federal Register during the week of February 18. (Rel. 34-16560)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) NEW VIRGINIA BANCORPORATION, 6315 Backlick Rd., Springfield, Va. 22150 (703) 750-7890 - 300,000 shares of common stock. (File 2-66620 - Feb. 7)

(S-11) QUADEL-HERITAGE GROWTH FUND, LTD. 80, 1610 Forest Ave., Koger Executive Center, Richmond, Va. 23288 (804) 644-4131 - 22,000 units of limited partnership interest. Underwriter: Heritage Investments, Inc. (File 2-66626 - Feb. 27)

(S-1) WESTERN PETROLEUM CORPORATION, 717 Seventeenth St., Suite 2650, Denver, Colo. 80202 (303) 629-9703 - 3,000,000 shares of common stock. Underwriter: N. Donald & Company. The company is engaged in exploring for and developing oil and gas. (File 2-66627 - Feb. 8)

(S-14) FINANCIAL CORPORATION OF SANTA BARBARA, 7 West Figueroa St., P.O. Box 1109, Santa Barbara, Cal. 93102 (805) 963-2025 - 143,590 shares of $2.183 cumulative convertible preferred stock, Series A, and 143,590 shares of common stock. (File 2-66628 - Feb. 8)

(S-11) SIERRA REAL ESTATE EQUITY TRUST, One Maritime Plaza, Suite 1025, San Francisco, Cal. 94111 - 1,000,000 shares of beneficial interest. The company is a real estate investment trust. (File 2-66629 - Feb. 8)

(S-6) SOUTHEAST TAX-EXEMPT INCOME TRUST, SERIES 3, Two Peachtree St. N.W., Atlanta, Ga. 30303 - 7,500 units. Depositors: The Robinson-Humphrey Company, Inc., Two Peachtree St. N.W., Atlanta, Ga. 30303 and Wheat, First Securities, Inc. (File 2-66630 - Feb. 8)

(S-1) GENERAL TELEPHONE COMPANY OF THE SOUTHEAST, 3632 Roxboro Rd., Durham, N.C. 27704 (919) 471-5000 - $40 million of first mortgage bonds, Series Z, due 2010. (File 2-66631 - Feb. 8)

(S-16) KANSAS CITY POWER & LIGHT COMPANY, 1330 Baltimore Ave., Kansas City, Mo. 64141 (816) 556-2200 - 1,900,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and E.F. Hutton & Company Inc. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-66632 - Feb. 8)

(S-7) TEXAS ELECTRIC SERVICE COMPANY, Electric Service Bldg., 115 West Seventh St., Fort Worth, Tex. 76102 (817) 336-9411 - $75 million of first mortgage bonds, Series due March 1, 2010.

(S-8) NYTRONICS, INC., 2405 South 20th St., Phoenix, Ariz. 85304 (602) 258-8246 - 300,000 shares of common stock. (File 2-66634 - Feb. 8)

(S-8) BASTIAN-BLESSING COMPANY, INC., 2405 South 20th St., Phoenix, Ariz. 85304 (602) 258-8246 - 1,000,000 shares of common stock. (File 2-66635 - Feb. 8)

(S-14) CELADON CORPORATION, 59 Maiden Lane, New York, N.Y. 10038 (212) 363-7500 - 4,811,748 shares of common stock. (File 2-66636 - Feb. 8)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED TWENTY-FIFTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66637 - Feb. 8)

(S-7) NEW ORLEANS PUBLIC SERVICE INC., 317 Baronne St., New Orleans, La. 70112 (504) 586-2121 - 150,000 shares of preferred stock, cumulative, $100 par value. (File 2-66638 - Feb. 8)

(S-1) BELDEN & BLAKE AND COMPANY LIMITED PARTNERSHIP NO. 74, 7555 Freedom Avenue, NW, North Canton, Ohio 44720 - 990 limited partnership units. (File 2-66639 - Feb. 8)

(S-7) ANALOGIC CORPORATION, Audubon Rd., Wakefield, Mass. 01880 (617) 246-0300 - 750,000 shares of common stock. Underwriters: Donaldson, Lufkin & Jenrette Securities Corporation and Shearson Loeb Rhoades Inc. The company designs and produces advanced high-precision data conversion and signal processing equipment. (File 2-66640 - Feb. 8)

(S-11) BANK OF AMERICA, Bank of America Center, 555 California St., San Francisco, Cal. 94104 - 20,000 mortgage pass-through certificates. (File 2-66643 - Feb. 11)

REGISTRATIONS EFFECTIVE

Feb. 6: California Computer Products, Inc., 2-66365; The Municipal Investment Trust Fund, One Hundred Twenty-Third Monthly Payment Series, 2-66411; Pengo Industries, Inc., 2-66283.
Feb. 7: The Corporate Income Fund, Ninety-Eighth Monthly Payment Series, 2-66410; Microform Data Systems, Inc., 2-66370.

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Issue 80-30

February 12, 1980

CIVIL PROCEEDINGS

R.J. LOUIS & CO., INC., OTHERS ENJOINED

The Chicago Regional Office announced that on February 6 the U.S. District Court for the Northern District of Illinois, Eastern Division, issued final orders of permanent injunction against R.J. Louis & Co., Inc. (Registrant), a registered investment adviser located in Milwaukee, Wisconsin, Louis J. Ragonese, Registrant's president and sole shareholder, and John P. Ollrogge, Registrant's vice-president, secretary, treasurer, and a director. The orders enjoin the defendants from violating the registration and antifraud provisions of the securities laws. Registrant and Ragonese were also enjoined from violating the broker-dealer registration provisions of the Securities Exchange Act of 1934. The orders were issued upon the consent of the defendants. (SEC v. R.J. Louis & Co., Inc., et al., Civil Action No. 78-C-3314, N.D. Ill.). (LR-8996)

MANUS, OTHERS CHARGED WITH ANTIFRAUD AND REGISTRATION VIOLATIONS

The New York Regional Office announced that on February 5 a civil injunctive action was filed seeking to enjoin Allen S. Manus, of New York City, Palm Beach, Florida, and Toronto, Ontario, Burt Kleiner, of Beverly Hills, California, Jack Summers, of New York City, International South Africa, N.V., a Netherlands Antilles corporation, and Arc Limited, a Grand Cayman corporation, from the antifraud provisions of the securities laws. The complaint alleges that at least $600,000 of ISA shares were sold to investors, without disclosure of the facts that (a) Manus had previously been enjoined in a Commission civil injunctive action; and (b) ISA's interest (valued at $2 million) in a foreign corporation which purported to own certain South West African real estate, was worthless, because in 1929, South Africa had cancelled the foreign corporation's interest in such property, and thereafter has continually denied the validity of such claim.

The complaint also names as a defendant Henry W. Trimble, Jr., 59, a lawyer practicing in New York City, and charges him with violating the registration provisions of the securities laws in connection with (a) the issuance of Arc shares in exchange for ISA shares, and (b) the sale of additional Arc shares for at least $150,000, to investors who had no relationship with ISA. (Manus and Arc are also charged with violating the registration provisions in connection with these transactions.) Manus is alleged to be president and controlling shareholder of ISA. Trimble is alleged to be vice-president of ISA, and director of, general counsel to, and vice-president of, Arc. The complaint also charged that Manus, Kleiner, Summers and ISA sold unregistered ISA shares, in violation of the registration provisions of the securities laws. (SEC v. Allen S. Manus, et al., S.D.N.Y., 80 Civil 724 [CES]). (LR-8998)

ROBERT M. KOLTERMAN AND JAMES P. SHERLOCK ENJOINED

The New York Regional Office announced that on January 17 the Honorable Charles S. Haight of the U.S. District Court for the Southern District of New York signed a Final Judgment of Permanent Injunction by Consent against Robert M. Kolterman, a resident of New York, New York, and James P. Sherlock, Jr., a resident of Clifton, New Jersey, wherein Sherlock and Kolterman were permanently enjoined from violating the registration and antifraud provisions of the securities laws. Sherlock and Kolterman consented to the entry of the permanent injunctions without admitting or denying the allegations of the Commission's complaint.

The complaint, filed on December 6, 1979, named a total of ten defendants. The complaint alleged that Kolterman, Sherlock and others participated in a scheme to sell unregistered securities in the form of convertible promissory notes of Vittorio Widemann International Corporation (VWI), and made material misrepresentations and failed to disclose material facts to investors in the offer and sale of

VWI notes, and/or the common stock of Tellco Information Services. The complaint also alleged that Kolterman and others engaged in a concurrent manipulation of the over-the-counter trading market for Tellco common stock. The action is still pending as to the remaining eight defendants. (SEC v. Tellco Information Services, et al., 79 Civil 6649 [CSH]). (LR-8999)

INVESTMENT COMPANY ACT RELEASES

CAPITAL BOND FUND

A notice has been issued giving interested persons until March 6 to request a hearing on an application of Capital Bond Fund (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, declaring that Applicant has ceased to be an investment company. (Rel. IC-11042 - Feb. 11)

NARRAGANSETT CAPITAL CORPORATION

An order has been issued, pursuant to Sections 17(b) and 17(d) of the Investment Company Act of 1940 and Rule 17d-1 thereunder, on an application by Narragansett Capital Corporation, registered under the Act as a non-diversified, closed-end management investment company and licensed as a small business investment company, and Photo Systems, Inc., a corporation presumed to be controlled by Narragansett, exempting from the provisions of Section 17(a) of the Act and permitting under Rule 17d-1 the proposed restructuring of Narragansett's investment in Photo Systems. (Rel. IC-11043 - Feb. 11)

DIFUND, INC.

An order has been issued on an application of Difund, Inc., registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, declaring that Difund has ceased to be an investment company. (Rel. IC-11044 - Feb. 11)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until March 10 to request a hearing on post-effective amendments to an application-declaration filed by Middle South Utilities, Inc., a registered holding company, and several of its subsidiaries, regarding increasing from $565 million to $808 million the commitments of certain banks under a bank loan agreement and to make other changes in such agreement. The increased amounts are for the continuance of construction of the Grand Gulf Nuclear Electric Generating Station. (Rel. 35-21426 - Feb. 11)

GULF POWER COMPANY

A supplemental order has been issued authorizing Gulf Power Company, subsidiary of The Southern Company, a registered holding company, to establish a sinking fund for the benefit of up to 100,000 shares of preferred stock, par value $100 per share, which stock is to be issued and sold at competitive bidding. (Rel. 35-21427 - Feb. 11)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until March 10 to comment on the application of the Boston Stock Exchange for unlisted trading privileges in the common stock ($.10 par value) of Dynamics Research Corporation. (Rel. 34-16565)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Cincinnati Stock Exchange has filed a proposed rule change under Rule 19b-4 (SR-CSE-80-1) to make the ex-dividend date on major stock dividends and stock splits the day after the payable date except for securities whose primary market is on another exchange that has a different rule or where CSE Trustees provide otherwise. Publication of the proposal is expected to be made in the Federal Register during the week of February 11. (Rel. 34-16562)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 14, 60 State St., Boston, Mass. 02109 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-66486 - Jan. 23)

(S-1) CITIZENS SAVINGS FINANCIAL CORPORATION, 999 Brickell Ave., Miami, Fla. 33131 - 523,200 shares of common stock. The company is a Federally chartered savings and loan association. (File 2-66613 - Feb. 6)

(S-7) SHARON STELL CORPORATION, Thomas Rd., Hubbard, Ohio 44425 (216) 448-4011 - $411,157,539 of subordinated sinking fund debentures, due 2000. The company is engaged in the production and sale of basic steel mill products. (File 2-66623 - Feb. 7)

(S-1) CADO SYSTEMS CORPORATION, 2771 Toledo St., Torrance, Cal. 90503 (213) 320-9660 - 758,000 shares of common stock. Underwriters: L.F. Rothschild, Unterberg, Towbin and Hambrecht & Quist. The company designs, develops, manufactures and markets microprocessor-based computer systems. (File 2-66641 - Feb. 11)

(S-1) MAY DRILLING PARTNERSHIP 1980-2 AND 1980-1, One Energy Sq., Suite 1000, 4925 Greenville Ave., Dallas, Tex. 75206 - 9,600 units of preformation interests. (File 2-66642 - Feb. 11)

(S-8) RECOGNITION EQUIPMENT INCORPORATED, 2701 East Grauwyler Rd., Irving, Tex. 75061 (214) 438-8611 - 290,000 shares of common stock. (File 2-66644 - Feb. 11)

(S-16) SUN ELECTRIC CORPORATION, One Sun Parkway, Crystal Lake, Ill. 60014 (815) 459-7700 - 100,000 shares of common stock. The company is engaged in the design, manufacture and sale of diagnostic test and service equipment. (File 2-66645 - Feb. 11)

(S-7) TAFT BROADCASTING COMPANY, 1906 Highland Ave., Cincinnati, Ohio 45219 (513) 721-1414 - 775,000 shares of common stock. Underwriter: The First Boston Corporation. The company is engaged in television and radio broadcasting, among other things. (File 2-66646 - Feb. 11)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED TWENTY-SIXTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66647 - Feb. 11)

(S-6) THE CORPORATE INCOME FUND, FIFTY-FOURTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66648 - Feb. 11)

(S-7) ARIZONA PUBLIC SERVICE COMPANY, 411 North Central Ave., Phoenix, Ariz. 85004 (602) 271-7900 - 4,000,000 shares of common stock. Underwriters: Dean Witter Reynolds Inc., The First Boston Corporation and Kidder, Peabody & Co., Inc. The company is engaged in serving electricity and natural gas. (File 2-66649 - Feb. 12)

(S-7) GCA CORPORATION, Burlington Rd., Bedford, Mass. 01730 (617) 275-9000 - 375,000 shares of common stock. Underwriter: Goldman, Sachs & Co. The company manufactures and sells semiconductor production equipment, among other things. (File 2-66650 - Feb. 12)

REGISTRATIONS EFFECTIVE

Jan. 29: Napco Industries, Inc., 2-66341.
Feb. 6: American Tax-Exempt Bond Trust, Series 41, 2-66069; Central Illinois Public Service Co., 2-66379.
Feb. 7: Chancellor Futures Fund II, 2-66287; First City Bancorporation of Texas, Inc., 2-66534; Montgomery Ward Credit Corp., 2-66547; The National Bank of Australasia Limited, 2-66445.
Feb. 8: Cable TV Fund VIII, 2-66095; Gulf Energy & Development Corp., 2-66478, 2-66479 & 2-66481; Mom 'N' Pop's Ham House, Inc., 2-66147; Nuveen Tax-Exempt Bond Fund, Series 144, 2-66197; Pacific Resources, Inc., 2-66406; Sigmaform Corp., 2-66398.

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Market Regulation and the Division of Investment Management. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

DIVISION OF INVESTMENT MANAGEMENT

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
Coldwell, Banker & Company	ICA '40/§§2(a)(15), 3(a)	12/28/79	1/27/80
Communication Workers of America	ICA '40/§3(c)(11)	12/28/79	1/27/80
The Wickes Corporation	ICA '40/§§2(a)(15), 3(a)	1/4/80	2/3/80
Alterman Investment Fund, Inc.	ICA '40/§2(a)(19)(A)(vi)	12/21/79	1/20/80

SIGNIFICANT NO-ACTION AND INTEPRETIVE LETTERS CONT.

DIVISION OF MARKET REGULATION

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
Bache Halsey Stuart Shields, Inc.	Securities Exchange Act of 1934	12/28/79	1/28/80
Dickinson, Wright, McKean, Cudlip & Moon	Securities Exchange Act of 1934	12/28/79	1/28/80
IMCO	Securities Exchange Act of 1934	11/29/79	12/29/79
Boettcher & Company	Securities Exchange Act of 1934	12/18/79	01/18/80

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
AES TECHNOLOGY SYSTEMS INC	5	01/22/80	
AIRBORNE FREIGHT CORP /DE/	5,6	01/28/80	
ALASKA GOLD CO	1	12/06/79	
AMINEX RESOURCES CORP	5,7	02/01/80	
ARP INSTRUMENTS INC	5	01/07/80	
BALDWIN & LYONS INC	5	01/23/80	
BARWICK E T INDUSTRIES INC	4,7	01/21/80	
BENGAL OIL & GAS CORP	5	01/10/80	
BICKFORD CORP	5	01/22/80	
BINARY SYSTEMS INC	5,6	01/11/80	
CANADIAN NATIONAL RAILWAY CO	4	01/11/80	
CARLYLE REAL ESTATE LTD PARTNERSHIP 73	2,7	01/22/80	
CENTRAL ILLINOIS PUBLIC SERVICE CO	5,7	01/28/80	
CENTURA PETROLEUM FUND 1977-A	5	02/09/79	
CENTURA PETROLEUM FUND 1977-B	5	02/09/79	
CENTURY PROPERTIES FUND XIII	2,7	01/22/80	
CHURCHILL PROPERTIES LTD	4	12/31/79	
CIP CORP	3,4,6	12/01/79	
CLARKE CORP	2	01/24/80	
COLEMAN CO INC	6	01/30/80	
COMMODITY RESOURCES INC	5,7	01/14/80	
COMMUNITY BANKS OF FLORIDA INC	5	01/31/80	
COMPACT VIDEO SYSTEMS INC	5	02/04/80	
COMPUTER SERVICENTERS INC	5	08/20/79	AMEND
CONSOLIDATED CAPITAL PROPERTIES	2	12/01/79	
CONSOLIDATED CAPITAL PROPERTIES	2,5,6	12/01/79	AMEND
CONSUMERS POWER CO	5	02/04/80	
CONTINENTAL INVESTMENT CORP /MA/	5	01/29/80	

RECENT 8K FILINGS CONT.

CPT CORP	5	01/16/80	
CRS GROUP INC	5	01/29/80	
DATA DESIGN LABORATORIES	5	01/08/80	
DIAMOND STATE SECURITIES CORP	4,7	12/31/79	
DILLARD DEPARTMENT STORES INC	5,6	01/21/80	
DURAWOOD INDUSTRIES INC	2,7	12/01/79	
ECONOMICS LABORATORY INC	2,7	02/04/80	
FARM HOUSE FOODS CORP	4,7	01/22/80	
FLOCK INDUSTRIES INC	4,5,7	11/01/79	
FLORIDA BANKSHARES INC /FL/	5	01/21/80	
FREMONT ENERGY CORP	5	01/01/80	
GAMBLE SKOGMO INC	5	01/16/80	
GAMBLES CREDIT CORP	5,7	01/21/80	
GENERAL GROWTH PROPERTIES	5,7	01/21/80	
GEOSOURCE INC	5,6	12/01/78	AMEND
GINOS INC	5	01/21/80	
HICO CORP OF AMERICA	14	12/31/79	
HORIZON CORP	1	01/24/80	
HUSKY EXPLORATION LTD	5	01/01/80	
IHCP CORP	1,5,6,7	06/07/79	AMEND
IMPELL CORP	5	01/10/80	
INFORMATION DIALOGUES INC	5	01/29/80	
INFORMATIVE COMPUTER SERVICES LTD	1,2,6	01/30/80	
IRE SERIES I INC	5	01/01/80	
IRE SERIES II INC	5	01/01/80	
ISC FINANCIAL CORP	5,7	01/31/80	
JACQUIN CHARLES ET CIE INC	5,6	01/14/80	
JAMES RIVER CORP OF VIRGINIA	5	02/01/80	
JMB INCOME PROPERTIES LTD V	5,7	12/10/79	AMEND
KDI CORP	3	02/04/80	
LAKELAND DEVELOPMENT CORP	2,7	01/10/80	
LEAR PETROLEUM CORP	5,7	01/04/80	
LOCKHEED CORP	5	01/01/80	
MACRO COMMUNICATIONS INC	4,7	12/31/79	
MANNING MARTHA CO	5	01/24/79	
MCDONALDS CORP	5	01/01/80	
MCNEIL PACIFIC INVESTORS FUND 1972	5	01/07/80	
MCNEIL PACIFIC INVESTORS FUND 1972	5	01/25/80	
MCNEIL REAL ESTATE FUND IV LTD	5	01/07/80	
MCNEIL REAL ESTATE FUND IX LTD	2,7	07/03/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	2	10/12/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	5	01/07/80	
MCNEIL REAL ESTATE FUND V LTD	5	01/07/80	
MCNEIL REAL ESTATE FUND VI LTD	5	01/07/80	
MCNEIL REAL ESTATE FUND VI LTD	5	01/23/80	AMEND
MCNEIL REAL ESTATE FUND VII LTD	5	01/07/80	
MCNEIL REAL ESTATE FUND VIII LTD	5	01/07/80	
MED GENERAL INC	5	01/14/80	
MICROSEMICONDUCTOR CORP	4	12/31/79	
MONUMENT ENERGY CORP	7	01/09/80	AMEND
NATIONAL EDUCATION CORP	2,7	01/17/80	
ORANGE CO INC	5,7	01/11/80	
ORIGINALA INC	5	01/17/80	
PACIFIC INVESTORS FUND NO 2	5	01/07/80	
PANELFAB INTERNATIONAL CORP	5	01/30/80	
PARA MEDICAL ENTERPRISES INC	1,2,5	01/01/80	
PATRICK PETROLEUM CO 1979 COMBINATION PR	1	01/18/80	
PATTON OIL CO	5	01/07/80	
PEC ELECTRONICS CORP	5	01/11/80	
PERTEC COMPUTER CORP	1,7	01/30/80	
PRESLEY COMPANIES	5	01/25/80	
PRF CORP	5	01/10/80	
PRIME MOTOR INNS INC	5	02/04/80	
PVO INTERNATIONAL INC	1	01/23/80	
QUAKER CITY INDUSTRIES INC	1,7	01/31/80	
QUALITY CARE INC	5	01/02/80	
QUALITY CARE INC	5	01/16/80	
QUANEX CORP	7	12/27/79	AMEND

RECENT 8K FILINGS CONT.

RADIATION TECHNOLOGY INC	5	01/29/80	
RESORT OF THE WORLD N V	4,14	12/01/79	AMEND
ROSES STORES INC	5	01/15/80	
RYERSON & HAYNES INC /DE/	5	12/31/79	
SCHWERMAN TRUCKING CO	5,7	01/29/80	
SENECA OIL CO	4,7	01/22/80	
SIMCO STORES INC	5	01/01/80	
SNG & OIL ENERGY CO	2,5,6	01/23/80	
SOLITRON DEVICES INC	4,7	11/12/79	AMEND
SSP INDUSTRIES	5	01/14/79	
SUPER FOOD SERVICES INC	2,6	01/25/80	
UNITED FINANCIAL CORP OF CALIFORNIA	4,7	01/23/80	
UNITED STATES MINERAL & ROYALTY CORP	5	01/01/80	
VISUAL ELECTRONICS CORP	5	01/23/80	
WARNER & SWASEY CO	1	02/05/80	
WRIGLEY WILLIAM JR CO	5	01/15/80	
WYLAIN INC	1,7	02/04/80	

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Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage ($3.50 minimum); 20c per page plus postage for expedited service ($5.00 minimum) and 30c per page plus postage for priority service ($5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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sec news digest

Issue 80-31 February 13, 1980

ADMINISTRATIVE PROCEEDINGS

ROGER KENNETH KNOX CITED

Pursuant to a settlement offer, the Commission barred Roger Kenneth Knox, of Houston, Texas, from association with any broker or dealer in connection with the so-called University of Houston case. In December, 1979, Knox had consented to a permanent injunction in the Commission's civil case. In November, 1979, Knox had been convicted in a state court of the securities fraud perpetrated upon the University. (Rel. 34-16554)

PUBLIC ADMINISTRATIVE PROCEEDINGS INSTITUTED
AGAINST MARCEL H. ARONHEIM AND JAMES SCIBELLI

The Commission announced that public administrative proceedings have been ordered under the Securities Exchange Act of 1934 against Marcel H. Aronheim of Forest Hills, New York and James Scibelli of Merrick, New York, a registered broker-dealer. The proceedings are based on allegations by the Commission's staff that Aronheim and Scibelli wilfully violated Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder in that they opened an options account with a registered broker-dealer without revealing their interest in the account, depositing the required margin funds or covering a deficit balance resulting from transactions they affected in the account.

A hearing will be scheduled in order to take evidence of the staff's allegations and to afford the respondents an opportunity to offer any defenses. (Rel. 34-16556)

COMMISSION ANNOUNCEMENTS

COMMISSION RELEASES STUDY OF EFFECTS OF SAFE HARBOR RULE
ON RESALE OF UNREGISTERED SECURITIES

A Commission report released today concludes that a major SEC rule which creates a "safe harbor" for the resale of unregistered securities has no adverse effects on the over-the-counter (OTC) market for such securities.

The report, "Rule 144 Sales in the OTC Market," prepared by the Directorate of Economic and Policy Research, is the first publicly released study resulting from a joint SEC-Department of Commerce project designed to monitor the effects of SEC regulations on the capital raising abilities of small, technology-based businesses. The joint project is being conducted by the Directorate under the sponsorship of the Commerce Department's Experimental Technology Incentives Program (ETIP). The purpose of the study was to determine if sales, pursuant to Rule 144, of unregistered stock in certain issuers, particularly young, technology-based companies, in the OTC market have adversely affected the market for such stocks.

CIVIL PROCEEDINGS

G. WEEKS SECURITIES, INC., OTHERS ENJOINED

The Atlanta Regional Office announced that on January 29 the Honorable Harry W. Wellford, U.S. District Judge for the Western District of Tennessee, entered an Order enjoining G. Weeks Securities, Inc. (GWS), a Memphis, Tennessee government securities dealer, G. Weeks & Co., Inc., Gerald D. Weeks, C. M. Hodge, John Kilpatrick, Patrick Michael and Randy Vallen, from violations of the registration provisions of the securities laws. Judge Wellford previously enjoined the defendants from violating the antifraud provisions of the securities laws on December 5, 1979. Still pending before the District Court is the Commission's Motion for

Preliminary Injunction as to five other defendants. The Commission's action, which was filed on October 26, 1979, arose out of the offer and sale by GWS of contracts for the purported sale and repurchase of Government National Mortgage Association (GNMA) securities. In enjoining the registration violations, the District Court held that the simultaneous sale and repurchase agreements were securities in the form of investment contracts and evidences of indebtedness of GWS. (SEC v. G. Weeks Securities, Inc., et al., U.S.D.C. W.D. Tenn., Civil Action No. 79-2711 W). (LR-9000)

INVESTMENT COMPANY ACT RELEASES

DON F. GASTON

A notice has been issued giving interested persons until March 12 to request a hearing on an application of Don F. Gaston for an order exempting him from the provisions of Section 9(a) of the Investment Company Act of 1940. Pursuant to Section 9(c) of the Act, an order has been issued temporarily exempting Mr. Gaston from the provisions of Section 9(a) pending final determination by the Commission. (Rel. IC-11041 - Feb. 11)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ELECTRIC SYSTEM

A supplemental order has been issued releasing jurisdiction over fees and expenses heretofore reserved with respect to the issuance of 1,000,000 shares of common stock by New England Electric System pursuant to an employee share ownership plan. (Rel. 35-21428 - Feb. 12)

AMERICAN ELECTRIC POWER COMPANY, INC.

A supplemental memorandum and order has been issued authorizing American Electric Power Company, Inc. (AEP), a registered holding company, to acquire the common stock of Columbus and Southern Ohio Electric Company (CSOE), an electric utility company, pursuant to a tender offer. The order accepts the agreement submitted by the parties as satisfying the conditions set forth in a prior opinion concerning a proposed settlement with municipal electric systems which had objected to the acquisition, and finds that the exchange ratio, 1.3 shares of AEP common stock for each share of CSOE common stock, is fair under the standards of the Act. (Rel. 35-21433 - Feb. 13)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-6) INSURED MUNICIPALS-INCOME TRUST, SERIES 38, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Sauerman Inc. (File 2-66651 - Feb. 12)

(S-6) NEW YORK MUNICIPAL TRUST, SERIES 10, 55 Water St., New York, N.Y. 10041 - 8,000 units. Depositor: Bear, Stearns & Co. (File 2-66652 - Feb. 12)

(S-8) SQUIBB CORPORATION, 40 West 57th St., New York, N.Y. 10019 (212) 621-7000 - 360,000 shares of common stock. (File 2-66653 - Feb. 12)

(S-8) NOBLE AFFILIATES, INC., 330 Neustadt Plaza, Ardmore, Okla. 73401 (405) 226-1900 - 30,000 shares of common stock. (File 2-66654 - Feb. 12)

(S-7) PETTIBONE CORPORATION, 4700 West Division St., Chicago, Ill. 60651 (312) 772-9300 - 550,000 shares of common stock. Underwriter: Drexel Burnham Lambert Inc. The company is a manufacturer of material handling vehicles, among other things. (File 2-66655 - Feb. 12)

(S-10) KERNRIDGE OIL COMPANY, One Shell Plaza, Houston, Tex. 77002 (713) 241-4112 - $1,768,184,000 of undivided fractional interests. (File 2-66656 - Feb. 12)

(S-14) PRIME MOTOR INNS, INC., 1030 Clifton Ave., Clifton, N.J. 07013 (201) 779-4100 - 800,000 shares of common stock. (File 2-66657 - Feb. 12)

(S-7) DUKE POWER COMPANY, 422 South Church St., Charlotte, N.C. 28242 (704) 373-4579 - $140 million of first and refunding mortgage bonds, Series due 2010. Underwriters: Merrill Lynch White Weld Capital Markets Group and Morgan Stanley & Co., Inc. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-66659 - Feb. 12)

REGISTRATIONS EFFECTIVE

Feb. 1: Katy Industries, Inc., 2-66121.
Feb. 5: Detection Sciences, Inc., 2-66322; International Telephone and Telegraph Corp., 2-66521.
Feb. 8: The Newhall Land and Farming Co., 2-66307.

REGISTRATIONS WITHDRAWN

Feb. 5: Reserve Oil and Gas Co., 2-65320.
Feb. 8: The LTV Corp., 2-61278.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period January 31 - February 6, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* FMS Associates Frankhill Associates Andrew J. Frankel Morton Sweig	National Kinney Corp. (NYC) Common Stock - 2,492,016 shs. Common Stock - 2,365,055 shs. on conversion of Preferred Stock & Debentures Common Stock - 48,000 shs. on exercise of options	1-31-80
* Gould Investors Trust	Plaza Realty Investors (NYC) Shares of Beneficial Interest - 124,700 (11.2%)	1-31-80
* Oklahoma Publishing Company	Standard Metals Corporation (NYC) Common Stock - 408,800 shs. (17.1%)	1-31-80
S. D. Slater Jack W. Rizika Herbert S. Hoffman Robers A. Saunders Julian M. Sobin	Wayne-Gossard Corporation (Chattanooga, TN) Common Stock - 180,700 shs. (17.1%) Common Stock - 35,020 shs. on conversion of Preferred Stock	1-31-80
Jack W. Rizika Herbert S. Hoffman S. D. Slater Julian M. Sobin, et al	Wayne-Gossard Corporation (Chattanooga, TN) Preferred Stock - 18,610 shs.	1-31-80

ACQUISITION REPORTS CONT.

* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Wisconsin Real Estate Investment Trust (Milwaukee, WI) Common Stock - 204,395 shs. (13.5%)	1-31-80
* Margaret B. Humleker, Individually, Co-Trustee and Co-Executor	George Banta Company, Inc. (Menasha, WI) Common Stock - 320,603 shs. (20.8%)	2-1-80
* Neuberger & Berman	CL Assets, Inc. (NYC) $2.10 Preference Stock - 130,634 shs. (18.8%)	2-1-80
* Superior Oil Company	Canadian Superior Oil Ltd. (Calgary, Alberta, Canada) Common Stock - 9,191,236 shs. (100%) (4,634,476 of above shares were acquired pursuant to the Tender Offer.)	2-1-80
* Eastover Corp. Anne S. Baird, Custodian and Trustee Brent D. Baird, Individually and Trustee Aries Hill Corp., et al	Citizens Growth Properties (Rocky River, OH) Shares of Beneficial Interest - 273,350 (33.71%)	2-1-80
* TBK Partners Viridian Investments	Hawthorne Financial Corp. (Hawthorne, CA) Common Stock - 19,080 shs. (In addition, TBK owns 39,289 shares held in accounts for customers.)	2-1-80
* Kay Corporation International Merchanting & Retailing Inc. (Wholly-owned subsidiary of Kay Corporation)	PVO International Inc. (San Francisco, CA) Capital Stock - 656,914 shs.	2-1-80
Walco National Corporation	Reece Corporation (Waltham, MA) Common Stock - 197,900 shs.	2-1-80
Samuel Mantell	Riverside Properties Inc. (Jacksonville, FL) Common Stock - 10,378 shs.	2-1-80
* BG-INNO-BM, S.A. (Belgium) Eufidis B.V. (Netherlands)	Scotty's Inc. (Winter Haven, FL) Common Stock - 283,100 shs. Common Stock - 555,555 shs. on conversion of Note	2-1-80
Riedman Agency, Inc. John Robert Riedman Frank Joseph Riedman	Security New York State Corp. (Rochester, NY) Common Stock - 79,357 shs.	2-1-80
* Bass Brothers Enterprises, Inc. Sid R. Bass	Sperry & Hutchinson Company (NYC) Common Stock - 1,577,050 shs. (17.4%)	2-1-80
* First Carolina Investors Bridget B. Baird, Trustee Brent D. Baird, Individually and Trustee, et al	API Trust (NYC) Shares of Beneficial Interest - 202,435 (20%)	2-4-80
* Seede, Inc. Lincoln Mortgage Investors	Audiotronics Corp. (No. Hollywood, CA) Common Stock - 100,700 shs. (10.6%)	2-4-80
* Seede, Inc. Lincoln Mortgage Investors	Builders Investment Group (Valley Forge, PA) Shares of Beneficial Interest - 287,600 (10.1%)	2-4-80
Gerhard Haase, M.D.	Driver-Harris Company (Harrison, NJ) Common Stock - 75,000 shs. (12.7%)	2-4-80

ACQUISITION REPORTS CONT.

Robert Collins	First Executive Corporation (Beverly Hills, CA) Common Stock - 78,570 shs. Common Stock - 13,640 shs. on conversion of Preferred Stock	2-4-80
Firnatco	Florida Bankshares, Inc. (Hollywood, FL) Common Stock - 126,338 shs. (12.1%)	2-4-80
* Celina Mutual Insurance Co.	General Ohio S & L Corp. (Findlay, OH) Common Stock - 79,000 shs.	2-4-80
* Rudolf Israel (West Germany)	Heinicke Instruments Co. (Hollywood, FL) Common Stock - 609,500 shs. (21.54%)	2-4-80
* Mutual Shares Corporation	R. Hoe & Co. Inc. (Scarsdale, NY) Common Stock - 131,866 shs.	2-4-80
* De Rance Inc.	INA Corporation (Philadelphia, PA) $1.90 Convertible Preferred Stock - 36,577 shs.	2-4-80
* Blue Bell Holdings, Inc. (Wholly-owned subsidiary of Blue Bell, Inc.)	Jantzen Inc. (Portland, OR) Common Stock - 1,597,751 shs. (94.2%)	2-4-80
* Michael L. Tenzer	Leisure Technology Corp. (Lakewood, NJ) Common Stock - 66,666 shs. Common Stock - 133,334 shs. on exercise of options	2-4-80
S. T. Miller	Miller Oil Company (Midland, TX) Common Stock - 2,238,510 shs.	2-4-80
STM Corporation (Controlled by S. T. Miller)	Miller Oil Company (Midland, TX) Common Stock - 25,805,529 shs. (76.9%)	2-4-80
Calix Corporation (Controlled by S. T. Miller)	Miller Oil Company (Midland, TX) Common Stock - 8,948,756 shs. (26.7%)	2-4-80
* Intermark, Inc.	Mission Investment Trust (San Diego, CA) Shares of Beneficial Interest - 282,100 (15.5%)	2-4-80
* Anthony S. Gramer	Multivest, Inc. (Fort Lauderdale, FL) Common Stock - 52,023 shs. Common Stock - 10,000 shs. on exercise of options	2-4-80
* John E. Wertin James A. Highland	Pacific Engineering & Production Co. of Nevada (Henderson, NV) Common Stock - 168,318 shs.	2-4-80
William Herbert Hunt Trust Estate	Penn Central Corporation (NYC) $5.27 Conv. Preference Stock - 463,125 shs.	2-4-80
Lamar Hunt Trust Estate	Penn Central Corp. (NYC) $5.27 Conv. Preference Stock - 463,125 shs.	2-4-80
Ivan F. Boesky and Co.	Raymond Industries Inc. (Middletown, CT) Common Stock - 62,000 shs.	2-4-80
Frank Howard Walsh, Sr. Mary D. Walsh Fleming Foundation, et al	Republic Gypsum Corp. (Garland, TX) Common Stock - 116,300 shs.	2-4-80
De Rance, Inc.	Superior Surgical (Seminole, FL) Common Stock - 61,000 shs.	2-4-80
Charles Lazarus William John Devine Norman M. Ricken Seymour Ziv	Toys "R" Us, Inc. (Saddle Brook, NJ) Common Stock - 2,774 shs. Common Stock - 1,200,000 shs. (12%) on exercise of options	2-4-80

ACQUISITION REPORTS CONT.

Clarke Corporation	Turning Basin, Inc. (Bala Cynwyd, PA) Common Stock - 150,000 shs.	2-4-80
* Life Investors, Inc.	20th Century Guardian Life Insurance Co. (Battle Creek, MI) Common Stock - 755,576 shs. (50.3%) (607,466 of above shares were acquired pursuant to the Tender Offer.)	2-4-80
* Société des Maisons Phénix (France)	U. S. Home Corporation (Houston, TX) Common Stock - 1,650,000 shs. (15.6%) (Above shares were acquired pursuant to the Tender Offer.)	2-4-80
Lynn R. Wolfson	Wometco Enterprises, Inc. (Miami, FL) Class A Common Stock - 475,017 shs.	2-4-80
* Litton Industrial Products, Inc. Litton Industries, Inc.	Xonics, Inc. (Des Plaines, IL) Common Stock - 833,333.3 shs. (26.6%) on conversion of Preferred Stock Common Stock - 155,000 shs. on exercise of warrants	2-4-80
* Theo Albracht Stiftung (West Germany) Theo Albrecht (West Germany)	Albertson's, Inc. (Boise, ID) Common Stock - 632,200 shs.	2-5-80
Beatrice F. Birginal Martin L. Reff Gary E. Birginal Kirk R. Birginal	Beeline, Inc. (Bensenville, IL) Common Stock - 1,550,322 shs. (63.5%)	2-5-80
* H. A. Pope & Sons, Inc.	Forum Restaurants, Inc. (Kansas City, MO) Common Stock - 284,017 shs.	2-5-80
* GRE Purchaser, Inc. (Wholly-owned subsidiary of Royal Exchange Assurance Ltd. (England)	Midwestern Fidelity Corp. (Milford, OH) Common Stock - 1,068,191 shs. (62.4%)	2-5-80
* Vorwerk & Co. (West Germany)	Ranco Incorporated (Columbus, OH) Common Stock - 711,900 shs. (20.37%)	2-5-80
* Woodland Venture Fund Northern Union Club Seneca Ventures Barry Rubenstein, et al	Safeguard Industries Inc. (King of Prussia, PA) Common Stock - 333,420 shs.	2-5-80
Howard M. Pack, Individually and Co-Executor	Seatrain Lines, Inc. (NYC) Common Stock - 5,455,839 shs. (37.69%)	2-5-80
Samuel Kahn, Individually and Co-Executor	Seatrain Lines, Inc. (NYC) Common Stock - 2,466,119 shs. (17.03%)	2-5-80
Eugene V. Rose, Co-Executor	Seatrain Lines, Inc. (NYC) Common Stock - 1,817,373 shs. (12.55%)	2-5-80
* Utilities & Industries Corp.	Unimax Group, Inc. (NYC) Common Stock - 357,529 shs. Common Stock - 257,362 shs. on exercise of options and warrants	2-5-80

ACQUISITION REPORTS CONT.

* State Automobile Insurance Assn. American Life & Casualty Insurance Co. State Automobile & Casualty Underwriters, et al Statesman Group, Inc., Parent	Wabash International Corp. (Indianapolis, IN) Common Stock - 326,715 shs.	2-5-80
Bendix Corporation	Warner & Swasey Co. (Cleveland, OH) Common Stock - 1,600,210 shs. (Above shares were acquired pursuant to the Tender Offer.)	2-5-80
F. Larry Tunnell Danny P. Wells	Western Preferred Corporation (Englewood, CO) Common Stock - 881,883 shs Common Stock - 22,945 shs. on conversion of Preferred Stock	2-5-80
MWY, Inc. (Wholly-owned subsidiary of Marley Company)	Wylain, Inc. (Dallas, TX) Common Stock - 2,400,029 shs. (67.4%) (Above shares were acquired pursuant to the Tender Offer.)	2-5-80
Sharon Steel Corp. NVF Company Security Management Corp. Victor Posner	Alaska Gold Company (NYC) Common Stock - 4,250,000 shs. (85%)	2-6-80
* Arnold R. Brock, Individually and Co-Trustee	American Furniture Company, Inc. (Martinsville, VA) Common Stock - 184,848 shs.	2-6-80
* American Furniture Company, Inc. Supplemental Retirement Plan	American Furniture Company, Inc. (Martinsville, VA) Common Stock - 183,388 shs.	2-6-80
* BioEngineering International B.V. (Netherlands) (Wholly-owned subsidiary of Internationale Holding Fiat S.A. (Switzerland)	Bentley Laboratories Inc. (Irvine, CA) Common Stock - 808,185 shs. Common Stock - 52,650 shs. on exercise of options	2-6-80
* Jakob Muller Research & Finance Ltd. (Switzerland)	Crompton & Knowles Corp. (NYC) Common Stock - 167,200 shs.	2-6-80
William O. Davenport, Jr.	Key Energy Enterprises, Inc. (Tampa, FL) Common Stock - 1,536,210 shs. (60%)	2-6-80
William R. Jackson	Petro Silver, Inc. (Denver, CO) Common Stock - 2,989,792 shs. (11%)	2-6-80
Richard S. Berger	Professional Health Systems, Inc. (Ann Arbor, MI) Common Stock - 216,772 shs. (14.12%)	2-6-80
* Shamrock Associates	Property Trust of America (El Paso, TX) Common Stock - 305,133 shs. (13.05%)	2-6-80

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sec news digest

Issue 80-32

February 14, 1980

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesay, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, FEBRUARY 19, 1980 - 10:00 A.M.

The subject matter of the February 19 closed meeting will be: Access to investigative files by Federal, State, or Self-Regulatory authorities; Formal orders of investigation; Litigation matters; Regulatory matter regarding financial institutions; Institution of injunctive action; Institution and settlement of administrative proceedings of an enforcement nature; Institution of administrative proceeding of an enforcement nature; Freedom of Information Act appeals; Personnel security matter; Opinion.

OPEN MEETING - THURSDAY, FEBRUARY 21, 1980 - 10:00 A.M.

The subject matter of the February 21, 10:00 a.m. open meeting, will be:

(1) Consideration of whether to affirm action taken by the duty officer indicating that the Commission would not oppose the request for fees by the court-appointed professionals in connection with litigation involving Siamerican Securities, Ltd. FOR FURTHER INFORMATION CONTACT Deborah S. Hechinger at (202) 272-2935.

(2) Consideration of whether to affirm action, taken by the duty officer, authorizing a waiver of imputation of disqualification to the law firm of Rogers & Wells pursuant to Rule 6(e) of the Commission's Conduct Regulation. FOR FURTHER INFORMATION CONTACT Myrna Siegel at (202) 272-2430.

(3) Consideration of whether to adopt an amendment to Rule 17a-1 under the Securities Exchange Act of 1934, governing the record production obligations of national securities exchanges and associations, to conform the Rule to Section 17(a) of the Act, as amended by the Securities Acts Amendments of 1975. FOR FURTHER INFORMATION CONTACT William S. Muller at (202) 272-2415.

(4) Consideration of a request for an exemption from Securities Exchange Act Rule 15b10-9, the SECO self-underwriting rule, by Educator and Professional Securities, Inc. to permit it to participate in a Regulation A offering involving the issuance of common stock by its parent affiliate, Educator and Professional Investment Corporation. FOR FURTHER INFORMATION CONTACT H. Steven Holtzman at (202) 272-2842.

(5) Consideration of whether to adopt amendments to registration statement Form S-8 and related new rules and amended rules under the Securities Act of 1933 to provide a means whereby all filings on Form S-8 (both pre-effective and post-effective) will become effective automatically. FOR FURTHER INFORMATION CONTACT William H. Carter at (202) 272-2604.

(6) Consideration of a supplemental petition for rulemaking submitted by the Natural Resources Defense Council and other parties to require disclosure of socially significant information related to environmental and employment conduct and policies of registrants. FOR FURTHER INFORMATION CONTACT Gregory H. Mathews at (202) 272-2644.

OPEN MEETING - THURSDAY, FEBRUARY 21, 1980 - 2:30 P.M.

The subject matter of the February 21, 2:30 p.m. open meeting, will be:

The Commission will hear oral argument in disciplinary proceedings against Collins Securities Corp., a registered broker-dealer and investment adviser, and Timothy Collins, its president, which were remanded to the Commission by the Court of Appeals for the District of Columbia Circuit. The Commission had originally revoked the firm's broker-dealer and investment adviser registrations, expelled it from NASD membership, and barred Timothy Collins from association with any broker or dealer with the proviso that, after two years, he could apply for permission to become so associated in a position that was not connected with the making of markets in securities. FOR FURTHER INFORMATION CONTACT William S. Stern at (202) 272-2450.

CLOSED MEETING - THURSDAY, FEBRUARY 21, 1980 - IMMEDIATELY FOLLOWING 2:30 OPEN MEETING

The subject matter of the February 21 closed meeting will be: Post oral argument discussion.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2092

ADMINISTRATIVE PROCEEDINGS

OLDE & COMPANY, INC., OTHERS CITED

The Commission has ordered public administrative proceedings under the Securities Exchange Act of 1934 against Olde & Company, Inc., a Detroit, Michigan headquartered broker-dealer; Richard G. Hawks, of Aurora, Illinois, a registered representative in Olde's St. Charles Illinois office; and Rondo J. Ziegler, of St. Charles, Illinois, a former registered representative with Olde.

The Commission's order is based upon allegations that Olde, Hawks and Ziegler wilfully violated and wilfully aided and abetted violations of the antifraud provisions of the securities in the offer and sale of options on securities. The order is also based upon allegations that Olde failed to supervise Hawks and Ziegler with a view towards preventing the aforementioned violations.

A hearing will be scheduled to determine whether the allegations against Olde, Hawks and Ziegler and true and, if so, to decide what, if any, remedial action should be ordered by the Commission. (Rel. 34-16559)

CRIMINAL PROCEEDINGS

JEROME MATUSOW AND IRWIN HYMAN ENTER GUILTY PLEAS

The Commission announced that on January 28 Jerome Matusow, former president of Aminex Resources Corporation, and Irwin Hyman, former vice president of Aminex, entered pleas of guilty before Federal District Judge Constance Baker Motley to one count of wire fraud and one count of false filing under Section 13(a) of the Securities Exchange Act of 1934, and that on February 7, Judge Motley sentenced the defendants respectively to 2-1/2 years and 3 years imprisonment in connection with the January 28 guilty pleas and separate previously announced guilty pleas entered on December 3, 1979.

On January 28 the defendants pleaded guilty to charges that beginning in 1976 they devised and executed a scheme to defraud by fraudulently selling to nine limited partnerships, for over $8 million in cash and over $58 million in non-recourse notes, interests in coal properties, which interests were to be utilized by the investors in the limited partnerships for the purpose of taking federal tax deductions totalling over $66 million.

The Commission previously filed a civil injunctive action generally concerning certain of these matters on March 9, 1978 against Matusow, Hyman, Aminex and others, SEC v. Aminex Resources Corporation, et al., Civil Action No. 78-0410(D.D.C.), and on May 24, 1978 obtained, by consent, a Judgment of Permanent Injunction and Ancillary Relief against Matusow and Hyman. (U.S. v. Jerome Matusow and Irwin Hyman, U.S.D.C. S.D.N.Y., 80 Cr. 46 and 79 Cr. 677). (LR-9001)

INVESTMENT COMPANY ACT RELEASES

AMERICAN VARIABLE ANNUITY LIFE ASSURANCE COMPANY

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 granting exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 27(c)(1), 27(c)(2), and 27(d) of the Act and Rule 22c-1 thereunder, to the extent necessary to permit American Variable Annuity Life Assurance Company, its separate accounts, The A.V.A. Income Fund, The A.V.A. Qualified Income Fund, American Variable Fund and the funds' principal underwriter, SMA Equities, Inc., to offer variable annuity policies that impose a contingent deferred sales charge instead of a front end sales load. (Rel. IC-11045 - Feb. 12)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES, INC.

An order has been issued approving a proposal of Middle South Utilities, Inc., a registered holding company, and its subsidiary, Middle South Energy, Inc., whereby the subsidiary will issue and sell to the parent up to 50,000 shares of its common stock from time to time through December 31, 1980 at a price of $1,000 per share. The proceeds of the sale will be used by the subsidiary to finance construction at the Grand Gulf electric generating facility. (Rel. 35-21429 - Feb. 12)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-1) CAN-AM 1980-81 DRILLING PROGRAMS, 2500 Forth Worth National Bank Bldg., Fort Worth, Tex. 76102 - 24,000 units of preorganizational subscriptions in limited partnerships. Underwriter: Can-Am Securities, Inc., 2500 Fort Worth National Bank Bldg., Fort Worth, Tex. 76102 (817) 332-3811. (File 2-66660 - Feb. 13)

(S-7) ALASKA INTERSTATE COMPANY, 5051 Westheimer, Houston, Tex. 77056 (713) 621-8710 - 1,122,000 shares of common stock. Underwriters: E.F. Hutton & Company Inc. and Rauscher Pierce Refsnes, Inc. The company is engaged in energy-related and manufacturing businesses. (File 2-66661 - Feb. 13)

(S-1) BDOL 1980 PROGRAM, LTD., Suite 200 South, 2000 Classen Center Bldgs., Oklahoma City, Okla. 73106 (405) 528-2323 - 10,000 units of participation as limited partnership interests. (File 2-66662 - Feb. 13)

(S-7) GENRAD, INC., 300 Baker Ave., Concord, Mass. 01742 (617) 369-4400 - 600,000 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Inc. The company develops, manufactures, markets and services electronic measurement, test and analysis systems and instruments. (File 2-66663 - Feb. 13)

(S-1) ASSOCIATED GROCERS, INCORPORATED, 3301 Norfolk St., P.O. Box 3763, Seattle, Wash. 98124 - 5,675 shares of common stock; $849,500.00 of 5% 25-year subordinated registered debenture notes, first series; $510,500.00 of 5% 25-year subordinated registered debenture notes, second series; $946,000.00 of 6% 25-year subordinated registered multiple store certificates, first series; and $250,000.00 of 5% serial coupon bearer debentures, fourth series. The company is engaged in retail groceries. (File 2-66664 - Feb. 12)

(S-7) SRI CORPORATION, Wantage Ave., Branchville, N.J. 07826 (201) 948-3000 - 500,000 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Inc. The company is a holding company. (File 2-66665 - Feb. 13)

(S-8) OMNI SPECTRA, INC., 16 New England Executive Park, Burlington, Mass. 01803 (617) 272-4046 - 100,000 shares of common stock. The company designs, manufactures and sells microwave connectors, cable assemblies, components, subsystems and security products. (File 2-66666 - Feb. 12)

(S-8) SANDERS ASSOCIATES, INC., Daniel Webster Highway South, Nashua, N.J. 03061 (603) 885-2272 or 885-2155 - 400,000 shares of common stock. (File 2-66667 - Feb. 13)

(S-16) SCOTT PAPER COMPANY, Scott Plaza, Philadelphia, Pa. 19113 (215) 521-5000 - 80,437 common shares. (File 2-66668 - Feb. 13)

(S-8) DEERE & COMPANY, John Deere Rd., Moline, Ill. 61265 (309) 752-4587 or (312) 372-1121 - 2,000,000 shares of common stock. (File 2-66669 - Feb. 13)

In a separate statement the company seeks registration of 2,500,000 shares of common stock. (File 2-66670 - Feb. 13)

REGISTRATIONS EFFECTIVE

Feb. 11: Billy the Kid Inc., 2-66559; Centura Petroleum Fund 1980, 2-65604; Texas Instruments Inc., 2-66536.
Feb. 12: MCO Resources, Inc., 2-65620; Preferred Properties Fund 80, 2-65332; Shearson Loeb Rhoades Inc., 2-66578; Southeastern Michigan Gas Enterprises, Inc., 2-66376.
Feb. 13: Homestake Mining Co., 2-66538; MCI Communications Corp., 2-66532; The Municipal Investment Trust Fund, One Hundred Twenty-Fourth Monthly Payment Series, 2-66506.

REGISTRATION WITHDRAWN

Feb. 11: Mary Moppet's Day Care Schools, Inc., 2-62015.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period February 6 - 7, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Douglas P. Fields, Individually and Custodian Frederick M. Friedman, Individually and Custodian Edward A. Lampert, Individually and Trustee, et al	TDA Industries, Inc. (NYC) Common Stock - 993,136 shs. (59.8%)	2-6-80
Emerson Electric Co.	Xomox Corporation (Cincinnati, OH) Common Stock - 1,892,482 shs. (43.3%) (Emerson may acquire above shares pursuant to agreements.)	2-6-80

ACQUISITION REPORTS CONT.

Thrift Credit Corp. (Wholly-owned subsidiary of Public Loan Co.)	AES Technology Systems, Inc. (Elk Grove Village, IL) Common Stock - 110,000 shs. Common Stock - 400,000 shs. on conversion of Note	2-7-80
* Gulf & Western Industries, Inc.	Brown Company (Pasadena, CA) Common Stock - 5,773,319 shs. (79.6%)	2-7-80
Orion Capital Corp. Bankers National Life Insurance Co. Security Insurance Co. of Hartford	Credithrift Financial, Inc. (Evansville, IN) Common Stock - 524,400 shs.	2-7-80
Philip F. Newman Leonard H. Caplan Bernard Flitter, Trustees	FPA Corporation (Huntingdon Valley, PA) Common Stock - 154,402 shs. (10.8%)	2-7-80
* Clift C. Lane Dorothy P. Lane	First S & L Shares, Inc. (Denver, CO) Common Stock - 294,380 shs.	2-7-80
* Lane Processing, Inc.	First S & L Shares, Inc. (Denver, CO) Common Stock - 90,720 shs.	2-7-80
Indiana Merchandising Corp. George J. Levine Sanford L. Levine Ronald I. Levine	Flock Industries, Inc. (Phillipsburg, NJ) Common Stock - 2,551,000 shs. (52%)	2-7-80
* Valores e Inmuebles Orientales, S.A. (Venezuela) Tenodora de Valores Financieros, C.A. (Venezuela) Petranac Establishment (Liechtenstein), et al	Florida National Banks of Florida, Inc. (Jacksonville, FL) Common Stock - 700,332 shs.	2-7-80
* Martin Bucksbaum Matthew Bucksbaum	General Growth Properties (Des Moines, IA) Shares of Beneficial Interest - 651,043 (18.2%)	2-7-80
Lauren E. Wurster	Gilford Instrument Laboratories, Inc. (Oberlin, OH) Common Stock - 400,350 shs. (24.1%) (Included above are shares owned by his wife.)	2-7-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period February 1 - 7, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
* PNW Inc. (Wholly-owned subsidiary of Pay Less Drug Stores Northwest, Inc.) Pay Less Drug Stores Northwest, Inc.	Pay Less Drug Stores (Oakland, CA) Common Stock - All outstanding shares for cash at $24.00 net per share (This amended offer increased the price from $22.50 net per share.)	2-1-80
Southland Technology, Inc.	BQP Industries, Inc. (Denver, CO) Common Stock - 1,126,734 shares for cash at $2.00 net per share (Southland has entered into agreements to purchase 788,073 (69%) from certain shareholders.)	2-7-80
Kansas City Life Insurance Co.	National Reserve Life Insurance Co. (Topeka, KS) Class A and AA Common Stock - All outstanding shares for cash at $31.00 net per share	2-7-80

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Issue 80-33

New file

February 15, 1980

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of February 18, 1980. (Commission Meetings are announced separately in the News Digest.)

Tuesday, February 19

* Chairman Williams will participate in a panel discussion given by the New York University School of Law. The discussion is part of the University's first Books for the Bar Program. The book to be discussed in this program is The SEC and Corporate Disclosure - Regulation in Search of Purpose, by Homer Kripke.

Friday, February 22

* Chairman Williams will appear as a guest on the television show Wall Street Week. This show is televised over the Public Broadcasting System and may be seen from 8:30 to 9:00 p.m. on most public television stations on the east coast. Stations elsewhere in the country may televise it somewhat earlier on Friday evening or at another time during the weekend.

Sunday, February 24

* Chairman Williams will give introductory remarks at the first Manuel F. Cohen Memorial Lecture to be given at George Washington University Law School. Justice Goldberg will deliver the lecture which will be titled "A Defense of the Bureaucracy in Corporate Regulation."

CIVIL PROCEEDINGS

COMPLAINT NAMES W.D.L. ENTERPRISES, INC., OTHERS

The Fort Worth Regional Office announced that on February 1 a complaint was filed in the U.S. District Court for the Western District of Louisiana, Shreveport Division, seeking preliminary and permanent injunctions against W.D.L. Enterprises, Inc., Jalyn, Inc. and Robert L. Futrell, all of Shreveport, Louisiana, from further violations of the registration and antifraud provisions of the securities laws. The complaint also seeks an accounting by defendants of all funds received and disbursed by them during the period from May 6, 1976, through the present.

The complaint alleges that the defendants offered and sold unregistered securities in the form of fractional undivided working interests in oil and gas leases. The complaint further alleges that the defendants made material misrepresentations and omitted to state material facts, concerning, among other things: the use of investor funds by the defendants; the success of the past drilling operations; the amount of production and return which investors could expect; and the progress made on the drilling and completion of wells and the production obtained from them.

The court has scheduled a hearing on the Commission's Motion for Preliminary Injunction for February 28. (SEC v. W.D.L. Enterprises, Inc., et al., U.S.D.C., W.D. La., Civil Action No. CI-800131). (LR-9002)

INJUNCTION DENIED AGAINST CHARLES TOTH

The Atlanta Regional Office announced that on January 22 the Federal Court in New Orleans, Louisiana, denied the Commission's motion for a preliminary injunction to restrain Charles Toth, president of Toth Aluminum Corporation, New Orleans, from alleged violations of the registration, antifraud and reporting provisions of the securities laws. The court found there was no "reasonable likelihood" of violations pending trial, which is set for June 16, 1980. (SEC v. Charles Toth, et al., E.D. La., Civil Action No. 79-4758). (LR-9003)

FUTURE COMMUNITIES, INC. ENJOINED

The Commission announced that on February 14 the U.S. District Court for the District of Columbia enjoined Future Communities, Inc. of Long Beach, California, from failing to timely file periodic reports with the Commission and ordered it to comply with certain undertakings. The Commission's complaint, filed on November 19, 1979, alleged that Future Communities failed to timely file certain annual and quarterly reports as part of a continuing course of conduct extending over several years. Future Communities, in consenting to the entry of judgment against it, admitted failure to file reports on a timely basis on 16 separate occasions. (SEC v. Future Communities, Inc., U.S.D.C. D.C., Civil Action No. 79-3147). (LR-9009)

INVESTMENT COMPANY ACT RELEASES

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until March 10 to request a hearing on an application of John Hancock Mutual Life Insurance Company and John Hancock Variable Account A, a diversified open-end management investment company registered under the Investment Company Act of 1940, pursuant to Section 6(c) of the Act, for an amendment of an existing order of exemption from the provisions of Section 22(d) of the Act. (Rel. IC-11046 - Feb. 13)

CONTINENTAL ILLINOIS LEASING CORPORATION

An order has been issued on an application of Continental Illinois Leasing Corporation, subsidiary of Continental Illinois Corporation, and four subsidiaries of Commercial Union Assurance Company Limited, granting the Niagara Mohawk Power Corporation Preferred Trust an exemption from all provisions of the Act. (Rel. IC-11047 - Feb. 13)

THE FINANCE COMPANY OF PENNSYLVANIA

A notice has been issued giving interested persons until March 10 to request a hearing on an application of Finance Company of Pennsylvania (Applicant), a registered, open-end, non-diversified, management investment company, for an order permitting Applicant to sell 5,175 shares of common stock of South Chester Tube Company, a corporate affiliate of Applicant, to South Chester. (Rel. IC-11048 - Feb. 14)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND POWER SERVICE COMPANY

A notice has been issued giving interested persons until March 11 to request a hearing on a proposal of New England Power Service Company, subsidiary of New England Electric System, that the period within which it may make short-term borrowings of up to $4 million from banks and/or its parent be extended from March 31, 1980 until March 31, 1981. (Rel. 35-21430 - Feb. 13)

INDIANA & MICHIGAN POWER COMPANY

A supplemental order has been issued releasing the jurisdiction heretofore reserved with respect to the fees and expenses incurred in connection with the issuance and sale of $300 million of first mortgage bonds in a private placement by Indiana & Michigan Power Company, subsidiary of Indiana and Michigan Electric Company and of American Electric Power Company, Inc. (Rel. 35-21431 - Feb. 13)

LOWELL GAS COMPANY

An order has been issued authorizing Lowell Gas Company, subsidiary of Colonial Gas Energy System, to extend from March 31, 1980 to June 30, 1980, its increased short-term borrowing limit under a credit agreement with certain banks, such increase occasioned by increased operating costs. (Rel. 35-21432 - Feb. 13)

APPALACHIAN POWER COMPANY

An order has been issued authorizing Appalachian Power Company, subsidiary of American Electric Power Company, Inc., to issue and sell two new series of first mortgage bonds, the first of $23,800,000 in a private placement and the second of up to $40 million at competitive bidding. (Rel. 35-21434 - Feb. 13)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of The American Stock Exchange, Inc. to strike the common stock (par value $.10) of MI Fund, Inc., formerly Marlene Industries Corporation. (Rel. 34-16564)

TRUST INDENTURE ACT RELEASES

SHELL OIL COMPANY

An order has been issued under the Trust Indenture Act of 1939 on an application of Shell Oil Company that the trusteeships of Bankers Trust Company under one prior indenture of Applicant qualified under the Act and under a new indenture not so qualified is not so likely to involve a material conflict of interest as to make it necessary to disqualify Bankers Trust Company from acting as trustee. (Rel. TI-551)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-1) NEWPORT PHARMACEUTICALS INTERNATIONAL, INC., 1590 Monrovia Blvd., Newport Beach, Cal. 92660 - 3,850 units consisting of 100 shares of 8% convertible preferred stock with warrants for the purchase of 200 shares of 8% convertible preferred stock. Underwriter: D. H. Blair & Co., Inc. The company is engaged in research and development of experimental pharmaceutical compounds. (File 2-66671 - Feb. 14)

(S-1) GUARDIAN EXPLORATION-1980 PROGRAM, Two Allen Center, Suite 3450, Houston, Tex. 77002 - 3,200 units of preformation limited partnership. (File 2-66672 - Feb. 14)

(S-16) J. RAY MCDERMOTT & CO., INC., 1010 Common St., New Orleans, La. 70112 - 4,000,000 shares of common stock. Underwriter: Smith Barney, Harris Upham & Co., Inc. (File 2-66673 - Feb. 14)

(S-1) TODD SHIPYARDS CORPORATION, One State Street Plaza, New York, N.Y. 10004 - $25 million of convertible subordinated debentures, due March 1, 2000. Underwriter: Bear, Stearns & Co. The company is engaged in the construction, repair and conversion of marine vessels. (File 2-66674 - Feb. 14)

(S-8) APPLIED MATERIALS, INC., 3050 Bowers Ave., Santa Clara, Cal. 95051 (408) 249-5555 - 120,000 shares of common stock. The company designs, manufactures, develops, markets and services equipment, instrumentation and materials to semiconductor device manufacturers. (File 2-66675 - Feb. 12)

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NOTICE

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SEC NEWS DIGEST is published daily.
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SEC DOCKET is published weekly.
Subscription rates: $79.00/yr in U.S. first class mail; $98.75 elsewhere.
SEC STATISTICAL BULLETIN is published monthly.
Subscription rates: $15.00/yr in U.S. first class mail; $18.75 elsewhere.
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Issue 80-34

February 19, 1980

RULES AND RELATED MATTERS

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ADOPTION OF NEW RULES 17a-8, 22d-4 AND 22d-5
AND AMENDMENTS

The Commission announced the adoption of new rules 17a-8, 22d-4 and 22d-5 and the amendment of Rules 17d-1 and 22c-1 under the Investment Company Act of 1940 to modify certain restrictions of the Act, and rules under it, pertaining to sales of investment company securities in connection with a merger, consolidation or offer of exchange. The rules and amendments to rules are exemptive and therefore effective immediately. (Rel. IC-11053)

FOR FURTHER INFORMATION CONTACT: Joseph F. Mazzella at (202) 272-2033

CIVIL PROCEEDINGS

AARON A. KLEINMAN CONSENTS TO INJUNCTION

The Los Angeles Regional Office announced that on January 29 Aaron Albert Kleinman, president and sole shareholder of Manus, Inc., a registered investment adviser, consented to the entry of an order enjoining him from further violations of the registration, antifraud and broker-dealer registration provisions of the securities laws in his operation of Manus, Inc. Kleinman consented to the entry of the injunction without admitting or denying the allegations of the complaint. The complaint, filed on August 24, 1979, on which date defendant Manus, Inc. was enjoined pursuant to its consent to the entry of an injunction and the appointment of a receiver, without admitting or denying the allegations of the complaint. (SEC v. Manus, Inc., et al., U.S.D.C. CD, Cal., Civil Action No. 79-3274-WPG). (LR-9005)

CRIMINAL PROCEEDINGS

RICHARD C. FLICK FOUND GUILTY

The Atlanta Regional Office announced that on February 1 Richard C. Flick of Memphis, Tennessee was found guilty by a Federal Court jury in Raleigh, North Carolina on each count of a five-count indictment charging violations of securities, wire and mail fraud. The indictment arose from Flick's activities as an unregistered broker-dealer doing business as El Taco, Inc. and L.N.I.B. in 1977 and 1978 including the period from April to September 1978 during which he was suspended from association with any broker or dealer as a result of earlier activities at Shelby Bond Service Corp., a now-defunct Memphis, Tennessee municipal bond dealer. The indictment charged Flick with soliciting money from a resident of North Carolina for the purpose of purchasing municipal bonds for the customer and then not delivering the bonds.

Immediately following the jury verdict, Judge F. T. Dupree, Jr. of the U.S. District Court for the Eastern District of North Carolina sentenced Flick to imprisonment for five years on Count I of the indictment, five years on Count II to run consecutively to the sentence imposed on Count I, and five years each on Counts III, IV and V, to run concurrently with the sentences imposed on Counts I and II, and a $5,000 fine. (U.S. v. Richard C. Flick, U.S.D.C. E.D. N.C., Criminal Action No. 79-20-CR-8). (LR-9004)

INVESTMENT COMPANY ACT RELEASES

EBERSTADT ASSET MANAGEMENT, INC.

The Commission, on February 15, issued a notice of filing of an application by Eberstadt Asset Management, Inc. and Eberstadt Fund Management, Inc., for an order exempting them from the provisions of Section 9(a) of the Investment Company Act of 1940. The application, results from the entry on February 15 of an order, on consent, against Eberstadt Asset and Eberstadt Fund in SEC v. Sun Company, Inc., et al., 78 Civ. No. 1055 (SDNY). The Commission issued an order of temporary exemption pending determination of the application and gave interested parties until March 17, 1980 to request a hearing on the matter. (Rel. IC-11049 - Feb. 15)

SALOMON BROTHERS AND KENNETH LIPPER

The Commission, on February 15, issued a notice of filing of an application by Salomon Brothers and Kenneth Lipper for an order exempting them from the provisions of Section 9(a) of the Investment Company Act of 1940. The application results from the entry on February 15 of an order, on consent, against Salomon Brothers and Kenneth Lipper in SEC v. Sun Company, Inc., et al., 78 Civ. No. 1055 (SDNY). The Commission issued an order of temporary exemption pending determination of the application and gave interested parties until March 17 to request a hearing on the matter. (Rel. IC-11050 - Feb. 15)

BARCLAYS BANK INTERNATIONAL LIMITED

A notice has been issued giving interested persons until March 11 to request a hearing on an application of Barclays Bank International Limited, a bank registered in the United Kingdom which presently proposes to make an offering of commercial paper in the United States, for an order, pursuant to Section 6(c) of the Act, exempting Applicant from all provisions of the Act. (Rel. IC-11051 - Feb. 15)

BARCLAYS BANK LIMITED

A notice has been issued giving interested persons until March 11 to request a hearing on an application of Barclays Bank Limited, a bank registered in the United Kingdom which presently proposes to make an offering of commercial paper in the United States, for an order, pursuant to Section 6(c) of the Act, exempting Applicant from all provisions of the Act. (Rel. IC-11052 - Feb. 15)

HOLDING COMPANY ACT RELEASES

ALABAMA POWER COMPANY

A notice has been issued giving interested persons until March 12 to request a hearing on a post-effective amendment to an application filed by Alabama Power Company, subsidiary of The Southern Company, regarding an installment sale agreement with an agency of the City of Mobile, Alabama, whereby the agency is constructing for the company pollution control facilities heretofore financed by the agency's issuance and sale of $40,300,000 of pollution control revenue bonds. To meet increased costs of construction, it is now proposed that the agency issue and sell up to an additional $15 million of such revenue bonds. Alabama Power will acquire the facilities upon completion thereof pursuant to said installment sale agreement. (Rel. 35-21435 - Feb. 13)

THE SOUTHERN COMPANY

A notice has been issued giving interested persons until March 27 to request a hearing on a proposal of The Southern Company, a registered holding company, and three of its subsidiaries, Georgia Power Company, Gulf Power Company and Mississippi Power Company, to issue short-term notes to banks and commercial paper to dealers in commercial papers from time to time through March 31, 1981 in the following maximum aggregate principal amounts: Southern, $100 million; Georgia, $615 million; Gulf, $104 million; and Mississippi, $65 million. The short-term borrowings will be used to anticipate long term financing of the system's construction budgets, by the subsidiaries directly, and in the case of Southern, in the form of capital contributions to its subsidiaries. (Rel. 35-21436 - Feb. 14)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-14) AMERICAN NATIONAL HOLDING COMPANY, 136 East Michigan Ave., Kalamazoo, Mich. 49007 (616) 383-6700 - $3,439,475 of 9% convertible subordinated debentures maturing serially 8-10 years from date of issue. (File 2-66676 - Feb. 14)

(S-1) GEOSOURCE INC., 2700 South Post Oak Rd., Houston, Tex. 77056 - 691,661 shares of common stock. Underwriters: Lehman Brothers Kuhn Loeb Inc., Merrill Lynch White Weld Capital Markets Group and Donaldson, Lufkin & Jenrette Securities Corporation. The company provides products and services for the discovery, development, processing and distribution of petroleum and other natural resources. (File 2-66677 - Feb. 14)

(S-14) THE BENDIX CORPORATION, Executive Offices, Bendix Center, Southfield, Mich. 48037 (313) 827-5000 - 4,429,464 shares of Series B 9-3/4% cumulative convertible preferred stock. (File 2-66678 - Feb. 14)

(S-14) CENTRAL TELEPHONE & UTILITIES CORPORATION, 5725 East River Rd., Chicago, Ill. 60631 (312) 399-2500 - 820,000 shares of common stock. (File 2-66679 - Feb. 14)

(S-7) UTAH POWER & LIGHT COMPANY, 1407 West North Temple St., P.O. Box 899, Salt Lake City, Utah 84110 (801) 535-2000 - $60 million of first mortgage bonds, Series due March 1, 2010. The company is an electric utility. (File 2-66680 - Feb. 14)

(S-B) EXPORT DEVELOPMENT CORPORATION, Canadian Embassy, 1746 Massachusetts Ave., N.W., Washington, D.C. 20036 - $200 million of notes, due March 1, 1985. Underwriters: Salomon Brothers, Wood Gundy Inc., Merrill Lynch White Weld Capital Markest Group and Dominion Securities Inc. (File 2-66681 - Feb. 14)

(S-16) ILLINOIS POWER COMPANY, 500 South 27th St., Decatur, Ill. 62525 (217) 424-6600 - 3,000,000 shares of common stock. Underwriters: The First Boston Corporation and Merrill Lynch White Weld Capital Markets Group. The company is an electric and gas utility. (File 2-66682 - Feb. 15)

(S-1) NORTH-WEST TELEPHONE COMPANY, 901 Kilbourn Ave., Tomah, Wis. 54660 (608) 372-4151 - 175,000 shares of common stock. Underwriter: The Milwaukee Company. The company is engaged in providing local and long-distance telephone service. (File 2-66683 - Feb. 15)

(S-7) OFFSHORE LOGISTICS, INC., 900 East University Ave., Lafayette, La. 70503 (318) 233-1221 - 800,000 shares of cumulative convertible preferred stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Howard, Weil, Labouisse, Friedrichs Inc. The company is engaged in providing international marine and helicopter services. (File 2-66684 - Feb. 15)

(S-7) MILTON BRADLEY COMPANY, 1500 Main St., Springfield, Mass. 01115 (413) 525-6411 - 825,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company develops, manufactures and sells a broad line of toys and educational materials. (File 2-66685 - Feb. 15)

(S-8) GENSTAR LIMITED, Suite 4105, 1 Place Ville Marie, Montreal, Quebec, Canada H3B 3R1 (514) 879-1270 - 1,000,000 common shares. (File 2-66686 - Feb. 15)

(S-16) DUQUESNE LIGHT COMPANY, 435 Sixth Ave., Pittsburgh, Pa. 15219 (412) 456-6000 - 1,200,000 shares of common stock. The company is engaged in the production, purchase, transmission, distribution and sale of electric energy. (File 2-66688 - Feb. 14)

REGISTRATIONS EFFECTIVE

Feb. 8: Cheyenne Resources, Inc., 2-65635.
Feb. 12: Passport Travel, Inc., 2-65456.

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sec news digest

Issue 80-35 February 20, 1980

COMMISSION ANNOUNCEMENTS

COMMISSIONER EVANS SPEAKS BEFORE THE UTAH STATE BAR ASSOCIATION

Commissioner Evans spoke before the Business and the Securities Laws Seminar, Continuing Legal Education, Utah State Bar Association, co-sponsored by the Brigham Young University and the University of Utah, in Salt Lake City, Utah, on February 14, 1980. The title of his address was "An Inside View of the SEC Regulatory Process".

CIVIL PROCEEDINGS

COMPLAINT NAMES AEGEAN INDUSTRIES, INC., OTHERS

The New York Regional Office announced on February 13 the filing of a civil injunctive action seeking to enjoin Aegean Industries, Inc., a New York corporation formally engaged in the development of vinyl cedar-shake siding products; Stanley J. Sanders of Roslyn, New York, an attorney, who has served as a former president of Aegean, and is currently a director and shareholder of Aegean; and Vincent Fava of East Meadows, New York, the inventor of Aegean's siding products, who has been a director and shareholder of Aegean since its inception, from future violations of the registration and antifraud provisions of the securities laws.

The complaint alleged that, commencing in 1973, the defendants made false and misleading statements in three unregistered distributions of Aegean securities, raising approximately $700,000 from approximately 100 investors. In addition to injunctive relief, the complaint seeks an order directing Sanders and Fava to disgorge certain monies. (SEC v. Aegean Industries, Inc., S.D.N.Y., 80 Civil 843, C.S.H.). (LR-9006)

THOMAS J. BALL ENJOINED

The Washington Regional Office announced that on February 1 the Honorable Oren R. Lewis, U.S. District Court Judge for the Eastern District of Virginia, entered a final judgment permanently enjoining Thomas J. Ball, also doing business as Tom Ball & Associates, from violations of the registration and antifraud provisions of the securities laws in the offer, purchase, and sale of securities in the form of "Full Binding Contracts", "Land Developments Investments" and other securities. The final judgment also permanently enjoins the defendant from violating the investment adviser registration and antifraud provisions of the securities laws. The order also provides for a freezing of the defendant's assets and for an accounting to be performed by the Commission of all investor funds paid to defendant.

The final judgment was entered with the consent of the defendant, who neither admitted nor denied the allegations of the complaint. The final judgment also provides that the court shall retain jurisdiction over the defendant and the subject matter for the purpose of determining the appropriateness and amount, if any, of further equitable relief in the form of disgorgement. (SEC v. Thomas J. Ball, U.S.D.C. E.D. Va., Alexandria Division, Civil Action No. 80-44-A). (LR-9008)

ORDERS SIGNED RE SALOMON BROTHERS, OTHERS

The Commission announced that on February 14 the Honorable Robert L. Carter, U.S. District Judge for the Southern District of New York, signed orders relating to Salomon Brothers, Kenneth Lipper, Eberstadt Asset Management, Inc., Eberstadt Fund Management, Inc., and F. Eberstadt & Co., Inc. The orders require that each of the parties comply with a stipulation of settlement which they agreed to and do not constitute an admission or denial of any issue of law or fact in the proceedings.

The stipulations require, inter alia, that in the future each of the entities shall make the initial filings required under Sections 13(d) and 14(d) of the Securities Exchange Act of 1934. In addition, each of the entities agreed to have or continue in practice as the case may be certain procedures for certain transactions which relate to the filing requirements of Sections 13(d) and 14(d) of the Exchange Act, and in the case of Eberstadt Asset Management and Eberstadt Fund Management, Sections 17(d) and 17(e) of the Investment Company Act of 1940, which they have also agreed to comply with.

Furthermore, Eberstadt Asset Management and Eberstadt Fund Management agreed that the fee received by the predecessor to Eberstadt Asset Management for rendering financial advice to Sun Co. shall be deemed to be the property of the Chemical and Surveyor Funds. Subject to the approval of the Boards of Directors of such Funds and the court, such moneys may be used to settle or pay any judgment against Eberstadt Asset Management or Eberstadt Fund Management that may arise out of related class actions. In addition, the court signed an order proposed by the Commission terminating the Commission's action against Fairleigh S. Dickinson, Jr.

The Commission filed its civil complaint on March 9, 1978, alleging violations of, inter alia, beneficial ownership and tender offer provisions of the Securities Exchange Act of 1934 and Sections 17(d) and 17(e) of the Investment Company Act of 1940. The court in its opinion of July 9, 1979, reported in 475 F.Supp. 783 (S.D.N.Y. 1979), found violations of the securities laws as to these parties. The above orders conclude the Commission's case against these parties. (SEC v. Sun Co., Inc., et al., S.D.N.Y., Civil Action No. 78-1055). (LR-9010)

SMITH W. BAGLEY, OTHERS ENJOINED

The Washington Regional Office announced that on February 20, pursuant to a settlement, the U.S. District Court in Washington, D.C., entered a Final Judgment of Permanent Injunction against Smith W. Bagley, James R. Gilley and William F. Thomas. The defendants consented to being enjoined without admitting or denying the allegations contained in the Commission's complaint. The judgment enjoins Bagley and Gilley from violations of Section 17(a) of the Securities Act of 1933 and Section 10(b) and Rule 10b-5 thereunder of the Securities Exchange Act of 1934 in the offer, sale or purchase of the securities of any issuer subject to the reporting requirements of Section 13 of the Exchange Act of which the defendant is an officer or director or holds a certain percentage of the outstanding securities. Additionally, Bagley and Gilley are enjoined from failing to comply with the reporting provisions of Sections 13(d) and 16(a) of the Exchange Act and from causing to be filed with the Commission any annual or periodic report required to be filed pursuant to Section 13(a) of the Exchange Act which contains any misstatement of material fact or omits to state any material fact necessary to be made in order to make the statements made, not misleading. The judgment enjoins Thomas from violations of Section 17(a) of the Securities Act and Section 10(b) and Rule 10b-5 thereunder of the Exchange Act in connection with the offer, sale or purchase of any over-the-counter securities by effecting a series of transactions creating actual or apparent trading activity or raising or depressing the price of any such securities by others, or otherwise manipulating the market price of any such securities. (SEC v. Smith W. Bagley, et al., U.S.D.C., D.C., Civil Action No. 79-0812). (LR-9011)

CRIMINAL PROCEEDINGS

ENDEL PEEDO SENTENCED

On February 8 Endel Peedo of Alexandria, Virginia, was sentenced by the Honorable Albert V. Bryan, U.S. District Court Judge for the Eastern District of Virginia, Alexandria Division, to two years' imprisonment. The sentence was suspended, and Peedo was placed on three years' probation on the condition that he not directly or indirectly solicit investments in any enterprise. The sentencing followed Peedo's guilty plea on January 8, 1980, to one count of mail fraud in the execution of a fraudulent scheme concerning the publication and profitability of Quinto Lingo magazine. (U.S. v. Endel Peedo, E.D. Va., Cr. No. CR-79-171). (LR-9007)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH SERVICES, INC.

A notice has been issued giving interested persons until March 13 to request a hearing on a proposal of Middle South Services, Inc., subsidiary of Middle South Utilities, Inc., whereby the subsidiary will make short-term bank borrowings of up to an amount of $30 million at any one time outstanding through December 31, 1981. Repayment of the loan will be guaranteed by Middle South Utilities. The proceeds of the borrowings will be used primarily to repay maturing short-term borrowings and to finance a project for the development of a standard design for the subsidiary's future coal-fired electric generating stations. (Rel. 35-21439 - Feb. 15)

THE HARTFORD ELECTRIC LIGHT COMPANY

A notice has been issued giving interested persons until March 14 to request a hearing on a proposal of The Hartford Electric Light Company, subsidiary of Northeast Utilities, a registered holding company, to issue and sell by private sale to institutional investors up to $20 million of its first mortgage bonds, the proceeds of which will be used to repay short-term borrowings. (Rel. 35-21440 - Feb. 15)

NATIONAL FUEL GAS COMPANY

A notice has been issued giving interested persons until March 13 to request a hearing on a filing by National Fuel Gas Company, a registered holding company, and two of its subsidiaries, National Fuel Gas Supply Corporation and National Gas Storage Corporation, regarding proposed transactions in connection with the organization of a new subsidiary to engage in the underground storage of gas for non-affiliated utilities and in related activities. (Re-. 35-21441 - Feb. 15)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

Orders have been issued granting the applications for unlisted trading privileges to the following exchanges in the following common stocks: Pacific Stock Exchange, Inc. - Resort International, Inc., Class A & B common stock, par value $1; and Midwest Stock Exchange, Inc. - Valero Energy Corporation, par value $1; Gelco Corporation, par value $.50, and Modern Merchandising, Inc., par value $.01. (Rel. 34-16567)

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock ($1 par value) of AMC Investors, Inc., formerly Aberdeen Manufacturing Corp., from listing and registration thereon. (Rel. 34-16569)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until March 13 to comment on Studebaker-Wortington, Inc.'s application requesting withdrawal of its 9.35% sinking fund debentures, due November 15, 2003, from listing and registration on the New York Stock Exchange, Inc. (Rel. 34-16573)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Municipal Securities Rulemaking Board (SR-MSRB-79-14) which conforms the provisions of the MSRB's arbitration code to the Uniform Code of Arbitration developed by the Securities Industry Conference on Arbitration. (Rel. 34-16570)

NOTICE OF PROPOSED RULE CHANGES

The National Association of Securities Dealers, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NASD-80-1) to amend its By-Laws for an interim period expiring May 31, 1981, to permit the creation of two new classes of limited representatives, to clarify registration requirements for specified categories of principals, to establish procedures for persons associated with a member wishing to transfer their registration from the SECO program to the NASD, and to make certain other technical amendments. The NASD has filed a second proposed rule change under Rule 19b-4 (SR-NASD-80-2) to provide plans and specifications for its Investment Company Products/Variable Contracts Representative Examination. Publication of the proposals are expected to be made in the Federal Register during the week of February 11. (Rel. 34-16563)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-14) MPSBANCORP, INC., 111 East Busse Ave., Mount Prospect, Ill. 60056 (312) 398-4000 - 325,000 shares of common stock. (File 2-66687 - Feb. 15)

(S-14) GUARANTEE BANCORP INC., North Carolina and Atlantic Avenues, Atlantic City, N.J. 08401 (609) 348-7700 - 4,406,497 shares of common stock. (File 2-66689 - Feb. 15)

(S-7) CENTRAL BANKING SYSTEM, INC., 301 - 20th St., Oakland, Cal. 94612 (415) 834-1100 - $15 million of floating rate notes, due 2000. Underwriter: Bache Halsey Stuart Shields Inc. The company is a bank holding company. (File 2-66690 - Feb. 15)

(S-7) DUKE POWER COMPANY, 422 South Church St., Charlotte, N.C. 28242 (704) 373-4579 - 4,000,000 shares of common stock. Underwriters: Morgan Stanley & Co., Inc., Merrill Lynch White Weld Capital Markets Group and Dean Witter Reynolds Inc. (File 2-66691 - Feb. 15)

(S-7) THE PACIFIC TELEPHONE AND TELEGRAPH COMPANY, 140 New Montgomery St., San Francisco, Cal. 94105 (415) 421-9000 - $100 million of eight year notes, due March 1, 1988 and $200 million of forty year debentures, due March 1, 2020. Underwriters: Salomon Brothers, Morgan Stanley & Co., Inc., The First Boston Corporation, E.F. Hutton & Company Inc., and Merrill Lynch White Weld Capital Markets Group. (File 2-66692 - Feb. 15)

(S-2) TEXAS VANGUARD OIL COMPANY, Suite 1407, Commerce Bldg., 914 Main St., Houston, Tex. 77002 - 1,500,000 shares of common stock. Underwriter: Culverwell Co., 50 Congress St., Boston, Mass. 02109. The company is engaged in oil and gas exploration and development. (File 2-66693 - Feb. 19)

(S-14) TEXAS COMMERCE BANCSHARES, INC., 712 Main St., Houston, Tex. 77002 (713) 236-4865 - 110,000 shares of common stock. (File 2-66694 - Feb. 19)

(S-11) NATIONAL PACIFIC REAL ESTATE FUND II, 1528 Chapala St., Santa Barbara, Cal. 93105 - 40,000 limited partnership units. (File 2-66695 - Feb. 19)

(S-16) EASTERN GAS AND FUEL ASSOCIATES, One Beacon St., Boston, Mass. 02108 (617) 742-9200 - 1,500,000 shares of common stock. Underwriter: The First Boston Corporation. The company is engaged in the deep mining, preparation and marketing of various grades of metallurgical coal. (File 2-66696 - Feb. 19)

(S-1) PRESIDIO OIL COMPANY, 1700 Broadway, Suite 1411, Denver, Colo. 80290 - 880,000 shares of common stock. Underwriter: Bateman Eichler, Hill Richards Inc. The company engages in the onshore exploration for and development and production of oil and gas. (File 2-66698 - Feb. 19)

(S-8) SUN ELECTRIC CORPORATION, One Sun Pkwy., Crystal Lake, Ill. 60014 (815) 459-7700 - 250,000 shares of common stock. (File 2-66699 - Feb. 19)

(S-1) AZL RESOURCES, INC., 5025 East Washington St., Phoenix, Ariz. 85034 (603) 267-7511 - 2,500,000 shares of common stock. The company is engaged in agribusiness [cattle, farm equipment and commodities brokerage] and the natural resources business. (File 2-66700 - Feb. 19)

(S-1) EMERY ENERGY, INC., 225 North State St., Salt Lake City, Utah 84103 - 2,000,000 shares of common stock. Underwriter: Wilson-Davis & Co., Inc., 79 West First South, Salt Lake City, Utah 84111. (File 2-66701 - Feb. 19)

(S-14) MOUNTAIN FINANCIAL COMPANY, 101 West Broadway, P.O. Box 528, Maryville, Tenn. 37801 (615) 982-6300 - 239,478 shares of common stock. (File 2-66702 - Feb. 19)

(S-6) THE CORPORATE INCOME FUND, FIFTY-FIFTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66703 - Feb. 19)

(N-1) WESTERN DAILY INCOME FUND, INC., 28041 South Hawthorne Blvd., Suite 213, Rancho Palos Verdes, Cal. 90274 - an indefinite number of shares of common stock. (File 2-66704 - Feb. 15)

(S-16) AMERICAN HOSPITAL SUPPLY CORPORATION, One American Plaza, Evanston, Ill. 60201 (312) 866-4000 - 133,333 shares of common stock. (File 2-66705 - Feb. 19)

(S-8) COMMERCIAL SHEARING, INC., 1775 Logan Ave., Youngstown, Ohio 44501 (216) 746-8011 - 200,000 common shares. (File 2-66710 - Feb. 15)

REGISTRATIONS EFFECTIVE

Feb. 13: Appalachian Power Co., 2-66457; Patrick 1980 Combination Program, 2-66019 & 2-66067; State Mutual Investors, Inc., 2-66205.
Feb. 14: A. E. Staley Manufacturing Co., 2-66614; Bally Manufacturing Corp., 2-66616; The Corporate Income Fund, Fifty-First Short Term Series, 2-66412; Dana Corp., 2-66551; The First Trust of Insured Municipal Bonds, Series 49, 2-66399; Long Island Lighting Co., 2-66527; Nuveen Tax-Exempt Bond Fund-Multi State, Series 8, 2-66466.
Feb. 15: American National Corp., 2-66444; The Cessna Aircraft Co., 2-66590; Eaton Corp., 2-66068; Gulf & Western Industries, Inc., 2-66570; Insured Municipals-Income Trust, Series 37, 2-66475; La-Z-Boy Chair Co., 2-66510 & 2-66514; Nugget Oil Corp., 2-66313; Pitney Bowes Inc., 2-66582; Search 1980 Drilling Program, 2-66310.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

RECENT 8K FILINGS CONT.

COMPANY	ITEMS NO.	DATE	
ACME PRECISION PRODUCTS INC /DE/	1	02/05/80	
AIR FLORIDA SYSTEM INC	2,6	02/05/80	
ALABAMA DRY DOCK & SHIPBUILDING CO	5	01/25/80	
ALLEN ETHAN INC	1	01/28/80	
ALPHA INDUSTRIES INC	5	02/05/80	
AMAREX INC /DE/	5	02/08/80	
AMERICAN PROPERTY INVESTORS IX	2,6	10/01/79	AMEND
AMOSKEAG CO	2,7	02/08/80	
ANACONDA CO	5,6	01/28/80	
ANCELLS CORP	5	01/09/80	
ANHEUSER BUSCH COMPANIES INC	5	02/01/80	
APPLIED FLUIDICS INC	5,6	01/28/80	
APRIL INDUSTRIES INC	4	12/05/79	
ARGENT CORP	5	01/01/80	
ASSOCIATED WHOLESALERS INC	5	01/21/80	
AZL RESOURCES INC	2,5,7	02/01/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	01/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	01/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	01/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	01/25/80	
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BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	01/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	01/25/80	
BARBER OIL CORP /DE/	4	02/08/80	
BARNES ENGINEERING CO	7	10/03/79	AMEND
BARNES ENGINEERING CO	5	01/31/80	
BAYSWATER REALTY & INVESTMENT TRUST	5	01/02/80	
BEEHIVE INTERNATIONAL	5	01/29/80	
BINARY SYSTEMS INC	4	01/29/80	
BIO RAD LABORATORIES INC	5	01/25/80	
BOKUM RESOURCES CORP	5	01/29/80	
BRISTOL BRASS CORP	2	01/31/80	
BURNS R L CORP	5,7	01/17/80	
BUTLER INTERNATIONAL INC	5	01/23/80	
CALIFORNIA COMPUTER PRODUCTS INC	5	01/01/80	
CALIFORNIA JOCKEY CLUB	5	02/01/80	
CAROLINA CARIBBEAN CORP	1,2,3,6,14	12/01/79	
CAYMAN CORP	4,7	01/30/80	
CB&T BANCSHARES INC	5,14	01/01/80	
CENTRAL LOUISIANA ELECTRIC CO INC	5,7	02/07/80	
CENTRAL LOUISIANA ENERGY CORP	5,7	02/07/80	
CENTRAL NATIONAL BANCSHARES INC	4,5,7	01/07/80	
CHEMICAL INVESTORS INC	6	01/21/80	
CHEMICAL INVESTORS INC	6	01/21/80	
CHEMICAL INVESTORS INC	6	02/04/80	
CHICAGO MILWAUKEE CORP	5,7	02/05/80	
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	01/16/80	
CHUCK FULL O NUTS CORP	4,7	01/25/80	
CIT FINANCIAL CORP	1,2,7	01/31/80	
CLEVELAND ELECTRIC ILLUMINATING CO	5	01/22/80	
CLEVELAND PROFESSIONAL BASKETBALL CO	1,7	01/17/80	AMEND
CLOPAY CORP	5	01/03/80	
COHEN HATFIELD INDUSTRIES INC	2,5,7	01/25/80	
COLECO INDUSTRIES INC	5	02/06/80	
COLONIAL COMMERCIAL CORP	5	01/07/80	
COLWELL CO	5	01/09/80	
COMBUSTION ENGINEERING INC	5,6	01/15/80	
COMMERCE GROUP GRAND ISLAND INC	1	01/17/80	
COMMERCE GROUP HASTINGS INC	1	01/17/80	
COMMERCE GROUP INC	1	01/17/80	
COMMERCE GROUP KEARNEY INC	1	01/17/80	

RECENT 8K FILINGS CONT.

COMMERCE GROUP NORTH PLATTE INC	1	01/17/80	
COMMERCE GROUP WEST POINT INC	1	01/17/80	
COMSTOCK TUNNEL & DRAINAGE CO	5,7	01/01/80	
CONSOLIDATED CAPITAL GROWTH FUND	5,6	01/01/80	
CONSOLIDATED CAPITAL PROPERTIES	2,5,6	10/01/79	AMEND
CONSOLIDATED CAPITAL PROPERTIES II	2,5	09/01/79	
CONSOLIDATED CAPITAL PROPERTIES II	2,5	12/01/79	AMEND
CONSUMERS POWER CO	5	02/04/80	AMEND
CONTINENTAL AIR LINES INC	4	02/01/80	
CONVEST ENERGY 1976 OIL & GAS PROGRAM	2	01/30/80	
COOPER JARRETT INC	5	02/04/80	
CORDURA CORP /DE/	5	01/03/80	
CRYSTAL TISSUE CO	5	01/01/80	
DALLAS POWER & LIGHT CO	5	01/24/80	
DASA CORP /MA/	5	01/30/80	
DATA DIMENSIONS INC	5,7	01/04/80	
DC TRADING & DEVELOPMENT CORP	5	01/01/80	
DESIGNCRAFT JEWEL INDUSTRIES INC	5	02/10/80	
DUTCH BOY INC	5,7	02/07/80	
ENERGY VENTURES INC	5	01/31/80	
ENFLO CORP	13	01/01/80	
ENVIROTRONICS INC	5	01/15/80	
EQUITY EDUCATORS ASSURANCE CO	14	12/01/79	
FAIRCHILD INDUSTRIES INC	5	01/01/80	
FINANCE CO OF AMERICA	1	05/05/79	
FIRST AMERICAN FINANCIAL CORP	5	01/31/80	
FIRST BANCORP OF NEW HAMPSHIRE INC	5	02/09/80	
FIRST BANK CORP	7	11/02/79	AMEND
FIRST BANKERS CORP OF FLORIDA	5	01/01/80	
FIRST FLORIDA BANKS INC	5,7	01/30/80	
FIRST HARTFORD CORP	5	02/04/80	
FIRST IDAHO CORP	5	01/15/80	
FIRST LIBERTY CORP	5,7	01/12/80	
FIRST PENNSYLVANIA MORTGAGE TRUST	5	01/31/80	
FIRST WICHITA BANCSHARES INC	5,7	01/29/80	
FLAGSHIP BANKS INC	5,7	01/31/80	
GLOBAL GAS CORP	5	01/01/80	
GOLDBLATT BROTHERS INC	5	02/04/80	
GOLDEN CYCLE CORP	5	01/25/80	
GORDON JEWELRY CORP	5	01/07/80	
GREAT AMERICAN CORP	5	01/01/80	
GRUMMAN CORP	5,7	02/01/80	
GULF STATES UTILITIES CO	5	01/01/80	
HOOVER UNIVERSAL INC	5	01/30/80	
IDEAL BASIC INDUSTRIES INC	5,7	01/31/80	
IFC COLLATERAL CORP	5,6	01/01/80	
INTEGON CORP	5	01/21/80	
IOWA SOUTHERN UTILITIES CO	5	02/07/80	
KAISER INDUSTRIES CORP	5	02/08/80	
KANE MILLER CORP	5	01/01/80	
KANSAS CITY POWER & LIGHT CO	5	02/06/80	
KEBA OIL & GAS CO	5	01/01/80	
LAMSON & SESSIONS CO	5,7	02/01/80	
LANE BRYANT INC	5	02/02/80	
LIFE INVESTORS INC	5	02/08/80	
LIFESURANCE CORP	1	10/29/79	
LOGETRONICS INC	5	02/08/80	
LOMAS & NETTLETON MORTGAGE INVESTORS	5	01/01/80	
LONGVIEW FIBRE CO	5	02/01/80	
LOYAL AMERICAN LIFE INSURANCE CO INC	1	12/28/79	
LRH INCOME PROPERTIES LTD	7	12/13/79	AMEND
MACANDREWS & FORBES CO	2,7	01/25/80	
MACRODYNE INDUSTRIES INC	5	01/01/80	
MADISON INDUSTRIES INC	1	11/02/79	
MANOR CARE INC	5,6	01/29/80	
MARINE INTERNATIONAL CORP	5	01/01/80	
MARSH & MCLENNAN COMPANIES INC	5,7	01/01/80	
MATRIX CORP /NEW/	5,7	01/24/80	
MCCOMBS PROPERTIES II LTD	7	06/11/79	AMEND
MCO HOLDINGS INC	5	01/01/80	

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

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Issue 80-36 February 21, 1980

RULES AND RELATED MATTERS

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ADOPTION OF RULE 11Aa3-1 RELATING TO COLLECTION AND DISSEMINATION OF TRANSACTION REPORTS AND LAST SALE DATA

The Commission has issued a release adopting Rule 11Aa3-1 under the Securities Exchange Act of 1934. Rule 11Aa3-1 governs the collection and dissemination of transaction information regarding equity securities listed on a national securities exchange. Specifically, the Rule would, among other matters, (1) provide that no national securities exchange or association may prohibit retransmission of the data stream of transaction information on a current and continuing basis for the purpose of creating a moving ticker; (2) add explicit procedures for amending transaction reporting plans filed with and approved by the Commission pursuant to the Rule; and (3) redesignate Rule 17a-15 under the Act as Rule 11Aa3-1. In addition, the Commission also has adopted technical conforming amendments (reflecting the redesignation of Rule 17a-15 as Rule 11Aa3-1) to certain of its other rules under the Act and the Securities Act of 1933. (Rel. 34-16589)

FOR FURTHER INFORMATION CONTACT: Brandon Becker at (202) 272-2829

ADOPTION OF RULE 11Ac1-2 RELATING TO DISSEMINATION AND DISPLAY OF TRANSACTION REPORTS, LAST SALE DATA AND QUOTATION INFORMATION

The Commission has adopted a rule establishing minimum requirements governing the manner in which transaction, quotation and market information is displayed by vendors of securities information and which prohibits any broker or dealer from operating or maintaining any display of transaction, quotation or market information which a vendor would be prohibited from operating or maintaining. (Rel. 34-16590)

FOR FURTHER INFORMATION CONTACT: Richard Ketchum at (202) 272-2904

COMMISSION ANNOUNCEMENTS

REORGANIZATION OF THE DIVISION OF CORPORATION FINANCE

The Commission has announced the reorganization of the disclosure operations section of the Division into ten processing branches and the implementation of industry centralization which generally provides for the assignment of registrants to the processing branches on the basis of their industry classification. Under this system, except in certain situations involving affiliated entities, each registrant will be assigned on the basis of its primary Standard Industrial Classification (SIC) Code to one of thirty-four industry groups. This will permit the Division to better ascertain the particular disclosure needs of different industries and to more readily identify industry trends. The reoganization is a part of the Commission's overall plan for strengthening the Division's operating procedures to enable it to respond more effectively to changing conditions. Each registrant will receive a letter shortly identifying the branch chief responsible for processing its filings under both the Securities Act of 1933 and the Securities Exchange Act of 1934.

COMMISSION REQUESTS COMMENT ON IMPACT OF FOREIGN BRIBERY PROVISIONS

The Commission is requesting public comment from issuers and other interested persons regarding the impact and operation of Section 30A of the Securities Exchange Act of 1934. That provision, which was enacted as part of the Foreign Corrupt Practices Act, prohibits registered issuers from using any means or instrumentality of interstate commerce in furtherance of any corrupt offer, payment, gift, promise to pay or give, or authorization of any payment or gift to foreign officials and certain other persons.

The Commission has no empirical evidence concerning the actual impact of the Act upon affected persons, or the extent to which any uncertainty concerning its applicability has influenced the willingness or ability of Commission registrants to engage in foreign commerce. Accordingly, the Commission is seeking to understand and evaluate any questions or concerns which may have arisen since the enactment of Section 30A. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before the close of business on June 30, 1980, and should refer to File No. S7-822. (Rel. 34-16593)

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of February 25, 1980. (Commission Meetings are announced separately in the News Digest.)

Tuesday, February 26

- The SEC Advisory Committee on Oil and Gas Accounting will meet in Room 776 of the Commission's headquarters office at 500 North Capitol St., Washington, D.C., beginning at 9:30 a.m.

Wednesday, February 27

- Chairman Williams will testify before the House Small Business Subcommittee on Antitrust and Restraint of Trade Activities Effecting Small Businesses at 9:30 a.m. in Room 2359A of the Rayburn House Office Building. The subject of the hearings will be "Conglomerate Mergers and Their Effects on Local Economies and Small Business".

Thursday, February 28

- The Commission's fiscal year 1981 Appropriations Hearing will be held before the Senate Appropriations Subcommittee beginning at 10:00 a.m in Room S-146.

INVESTMENT COMPANY ACT RELEASES

FIDELITY MONEY MARKET TRUST

An order has been issued on an application of Fidelity Money Market Fund (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, amending an earlier order dated January 3, 1979 (Rel. IC-10540). The amended order, pursuant to Section 6(c) of the Act, exempts Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale, redemption and repurchase. (Rel. IC-11054 - Feb. 20)

HOLDING COMPANY ACT RELEASES

PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until March 10 to request a hearing on a proposal of Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, to issue and sell $75 million of first mortgage bonds at competitive bidding. (Rel. 35-21437 - Feb. 14)

KENTUCKY POWER COMPANY

A supplemental order has been issued authorizing Kentucky Power Company to add one bank to the list of banks from which short-term borrowings may be made and to increase the maximum amount available under all established lines of credit. (Rel. 35-21438 - Feb. 15)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

The Commission gives notice that pursuant to Section 12(f)(1)(B) of the Securities Exchange Act of 1934 and Rule 12f-1 thereunder, the Boston Stock Exchange, Inc. has applied for unlisted trading privileges in 65 stocks, the Cincinnati Stock Exchange in 20 stocks, and the Midwest Stock Exchange, Inc. in 231 stocks. These stocks are listed on one or more national securities exchanges. Comments and/or request for hearing are to be submitted on or before March 13. (Rel. 34-16571)

TRUST INDENTURE ACT RELEASES

CHRYSLER FINANCIAL CORPORATION

A notice has been issued giving interested personsuntil March 17 to request a hearing on an application of Chrysler Financial Corporation, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of United States Trust Company of New York under five indentures of Chrysler Financial Corporation is not so likely to involve a material conflict of interest as to make it necessary to disqualify United States Trust Company of New York from acting as successor trustee. (Rel. TI-552)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: Pacific Clearing Corporation (SR-PCC-80-1) changing the definition of "block delivery," from securities having an aggregate value of $50,000 or more, to securities having an aggregate value of $25,000 or more. (Rel. 34-16574); The American Stock Exchange, Inc. (SR-AMEX-79-21) to amend AMEX Rule 471 dealing with business expansion restrictions and business reduction requirements. (Rel. 34-16575); and The Chicago Board Options Exchange, Inc. (SR-CBOE-80-2) adopting the Uniform Code of Arbitration. (Rel. 34-16578)

Publication of the above proposals are expected to be made in the Federal Register during the week of February 18.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) TYSON FOODS, INC., 2210 West Oaklawn Dr., Springdale, Ark. 72764 (501) 756-4000 - 100,000 shares of common stock. (File 2-66709 - Feb. 19)

(S-8) CROCKER NATIONAL CORPORATION, One Montgomery St., San Francisco, Cal. 94104 (415) 477-0456 - 400,000 shares of common stock. (File 2-66711 - Feb. 20)

(S-7) NATIONAL CONVENIENCE STORES INCORPORATED, 3200 Travis St., Houston, Tex. 77006 (713) 529-5711 - 500,000 shares of common stock. Underwriter: Kidder, Peabody & Co., Inc. The company operates retail convenience stores. (File 2-66712 - Feb. 20)

REGISTRATIONS EFFECTIVE

Jan. 29: Daig Corp., 2-66242 (corrected copy).
Feb. 15: Dayco Corp., 2-66591; Hadson 1980 Oil & Gas Program, 2-65735.
Feb. 19: Sanders Associates, Inc., 2-66667; Santa Anita Realty Enterprises, Inc., Santa Anita Operating Co., 2-66560.
Feb. 20: Sanders Associates, Inc., 2-66509; United States Surgical Corp., 2-66563.

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sec news digest

Issue 80-37 February 22, 1980

RULES AND RELATED MATTERS

ADOPTION OF AMENDMENTS TO REGISTRATION STATEMENT FORM S-8 AND RELATED NEW AND AMENDED RULES

The Commission has adopted amendments to registration statement Form S-8 and related new rules and amended rules under the Securities Act of 1933. The purpose of the amendments and the new rules is to provide a means whereby all filings on Form S-8 (both pre-effective and post-effective) will become effectively automatically, without affirmative action on the part of the Commission or its staff pursuant to delegated authority. (Rel. 33-6190)

FOR FURTHER INFORMATION CONTACT: William E. Toomey at (202) 272-2573

ADOPTION OF AN AMENDMENT TO RULE 17a-1

The Commission has announced the adoption of an amendment to Rule 17a-1 under the Securities Exchange Act of 1934 to conform the language of that rule to the language of Section 17(a)(1) of the Act as amended by the Securities Acts Amendments of 1975. Rule 17a-1 authorizes the Commission staff, under Section 17(a), to obtain copies of any documents made or received by a national securities exchange or national securities association in the course of its business as such or in the conduct of its self-regulatory activities. (Rel. 34-16598)

FOR FURTHER INFORMATION CONTACT: William S. Muller at (202) 272-2415

ADMINISTRATIVE PROCEEDINGS

R.J. LOUIS & CO., INC., OTHERS

The Commission announced the simultaneous institution and settlement of an administrative proceeding against R.J. Louis & Co., Inc. (Registrant), a registered investment adviser located in Milwaukee, Wisconsin, Louis J. Ragonese of Meguon, Wisconsin, Registrant's president and sole shareholder, and John P. Ollrogge of Shorewood, Wisconsin, Registrant's vice-president, secretary, treasurer, and a director. The Commission found that Registrant, Ragonese, and Ollrogge had been permanently enjoined by the U.S. District Court for the Northern District of Illinois from further violations of the registration and antifraud provisions of the securities laws, and that Registrant and Ragonese had also been enjoined from further violations of the broker-dealer registration provisions of the Securities Exchange Act of 1934. Based upon the above findings and the offers of settlement submitted by the respondents, the Commission censured Registrant and prohibited it from soliciting or accepting any new customers for a period of 30 days, and suspended Ragonese and Ollrogge from association with any investment adviser or affiliate thereof. The Commission also ordered Registrant and Ragonese to comply with their undertakings to reimburse certain clients, and institute certain procedures relating to the conduct of Registrant's business. Each of the respondents consented to the above findings and sanctions. (Rel. IA-712)

PROCEEDINGS INSTITUTED AGAINST HUMAN SERVICE GROUP, INC.

The Commission announced the issuance of an Order instituting administrative proceedings pursuant to Section 15(c)(4) of the Securities Exchange Act of 1934 and findings and order against Human Service Group, Inc. (HSG), a District of Columbia corporation engaged in a variety of consulting services in the health training and health education fields, and in the management and operation of two psychiatric facilities. HSG, pursuant to the terms of its Offer of Settlement, without admitting or denying the Commission's findings, consented to the issuance of the Findings and Order of the Commission.

In its Order, the Commission found that HSG failed to comply with Section 13(d) of the Exchange Act and the rules and regulations thereunder by failing to file Schedules 13D in connection with its holdings of American Health Services, Inc. between June 1972 and March 1979.

HSG was ordered to comply with the reporting requirements of Section 13(d) of the Exchange Act and the rules and regulations thereunder and to file all delinquent Schedule(s) 13D or amendments thereto. HSG was further ordered to comply with its undertakings to adopt, implement and maintain procedures designed to assure future compliance with Section 13(d) of the Exchange Act. (Rel. 34-16600)

CIVIL PROCEEDINGS

DAVID H. HALL CHARGED WITH INSIDER TRADING VIOLATIONS, OBTAINS INJUNCTION AND DISGORGEMENT OF PROFITS

The Commission announced on February 22 that the U.S. District Court for the District of Columbia permanently enjoining David H. Hall, a practicing attorney residing in New York City, from violations of the antifraud provisions of the Securities Exchange Act of 1934, and also ordered certain other equitable relief. Hall consented to the entry of Final Judgment of Permanent Injunction without admitting or denying the allegations in the complaint.

The Commission's complaint alleged that Hall devotes a major portion of his legal practice to advising publicly held companies who typically retain him as a "special shareholder relations" counsel to assist in matters such as preparing for annual meetings or defending against takeover attempts and proxy contests. The complaint charged that Hall traded in the securities of certain of these companies while in possession of material, non-public information without disclosing such information. In addition to the entry of injunctive relief against Hall, certain other equitable relief was undertaken by Hall and ordered by the court. In connection therewith, Hall agreed to make disgorgement, pursuant to a Plan of Disgorgement, of $33,742.00 in profits he derived from certain of his securities transactions. (SEC v. David H. Hall, U.S.D.C. D.C., Civil Action No. 80-0504). (LR-9013)

CRIMINAL PROCEEDINGS

JOHN C. STERGE, OTHERS SENTENCED

The Boston Regional Office announced that the Honorable Andrew A. Caffrey, Chief Judge of the U.S. District Court for the District of Massachusetts, sentenced John C. Sterge of Boston, Massachusetts to concurrent jail terms of thirty months. He received an additional sentence of one year, to be served on and after the thirty month sentences; sentence suspended; and three years probation. First Financial Equity Corporation was sentenced to a $1,000 fine on a plea of guilty to one count of mail fraud. Sterge, who from 1965 to 1976 was president of An-Car Oil Co., Inc., formerly located in Boston, and who was also president of First Financial Equity Corporation from 1976 to 1978, was sentenced on his plea of guilty to three counts of a nine count indictment charging him with violations of the antifraud provisions of the securities laws and mail fraud in the sale of limited partnership interests and fractional undivided working interests in oil and gas wells located in Ohio and Tennessee offered by An-Car, and in a Wyoming coal tax shelter program offered by First Financial. The court granted Sterge a stay of execution of sentence until February 29, 1980 at 10:00 a.m. The sentencing of An-Car was deferred until a later date. (U.S. v. John Sterge, et al., D. Mass., Criminal No. 79-372-C). (LR-9012)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

A supplemental order has been issued authorizing American Electric Power Company, Inc. (AEP), a registered holding company, and Appalachain Power Company, Indiana & Michigan Electric Company, Kentucky Power Company, Kingsport Power Company, Ohio Power Company, Wheeling Electric Company, all subsidiaries of AEP, to change lines of credit with banks. (Rel. 35-21442 - Feb. 20)

CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until March 17 to request a hearing on a proposal of Central and South West Corporation (CSW), a registered holding company, to amend its charter for the purpose of increasing the amount of authorized common stock. An order has been issued authorizing CSW to solicit proxies in connection with the proposed charter amendment. (Rel. 35-21443 - Feb. 21)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the American Stock Exchange, Inc. to strike the specified securities of the following companies from listing and registration thereon: Tenna Corporation, common stock (no par value). (Rel. 34-16580); and Fleetwood Enterprises, Inc., call option contracts. (Rel. 34-16582)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until March 10 to comment on the application of Grow Group, Inc. to withdraw their common stock ($.10 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-16594)

WITHDRAWAL GRANTED

Orders have been issued granting the applications of the following companies to withdraw their common stocks from listing and registration on the American Stock Exchange, Inc.: Carnation Company, $2 par value; Baldor Electric Company, $.10 par value; and AVX Corporation, $1 par value. (Rel. 34-16595)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF AMENDMENTS OF PROPOSED RULE CHANGES

The following stock exchanges have filed amendments to certain proposed rule changes pursuant to Rule 19b-4: The New York Stock Exchange, Inc. [a second amendment] (SR-NYSE-77-13) concerning (1) the categories of persons associated with an NYSE member that would be required to become an approved person, (2) standards for becoming an approved person and (3) alternate means for certain foreign approved persons to comply with the NYSE requirements for examination of books and records. (Rel. 34-16566); The Midwest Stock Exchange, Inc. (SR-MSE-79-18) to amend its rules in response to certain recommendations made by the Commission's Special Study of the Options Markets. (Rel. 34-16577)

Publication of the above proposals are expected to be made in the Federal Register during the week of February 18.

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated basis, a proposed rule change filed by Philadelphia Stock Exchange, Inc. (SR-PHLX-80-2) which permits public members of the Phlx Board of Governors to serve up to six years before being rotated off the Board. (Rel. 34-16576)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The National Securities Clearing Corporation has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-NSCC-80-3) giving the Corporation the discretion to require settling members to provide appropriate staff in their offices during specified hours on non-clearing days. Publication of the proposal is expected to be made in the Federal Register during the week of February 19. (Rel. 34-16581)

NOTICE OF PROPOSED FILING OF AMENDMENTS TO THE NASD/BSE, NASD/CSE, NASD/MSE AND NASD/PSE PLANS

The Commission has announced the proposed filing of amendments to the plans for allocating regulatory responsibility filed pursuant to Rule 17d-2 by the National Association of Securities Dealers, Inc. (NASD) in conjunction with the Boston Stock Exchange, Inc. (BSE), Cincinnati Stock Exchange, Inc. (CSE), Midwest Stock Exchange, Inc. (MSE), and the Pacific Stock Exchange, Inc. (PSE) (with the NASD, the parties). The amendments to the plans filed by the BSE and the CSE in conjunction with the NASD, provides for the resolution of disputes which may arise between the parties. The amendments to the plans filed by the MSE and the PSE in conjunction with the NASD relate primarily to the handling of customer complaints, the review of advertising and the resolution of disputes by arbitration. (Rel. 34-16591)

AMEX TO BEGIN TRADING CALL OPTIONS

The Commission has granted the application of the American Stock Exchange, Inc., pursuant to the terms of the voluntary moratorium on expansion of standardized options trading, to begin trading call options on the common stock of Tosco Corporation to replace call options on the common stock of Fleetwood Enterprises Inc., which was delisted involuntarily by the Amex as a result of Fleetwood's failure to satisfy the listing maintenance standards of the Amex. The Amex intends to commence trading in Tosco options on February 19, 1980. (Rel. 34-16579)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) W. R. GRACE & CO., 1114 Avenue of the Americas, New York, N.Y. 10036 (212) 764-5555 - 114,816 shares of common stock. The company is an international chemical company. (File 2-66713 - Feb. 20)

(S-16) SOUTH CAROLINA ELECTRIC & GAS COMPANY, 328 Main St., Columbia, S.C. 29218 (803) 799-1234 - $50 million of first and refunding mortgage bonds, Series due March 1, 2010. Underwriter: Kidder, Peabody & Co., Inc. The company is an electric and gas utility. (File 2-66714 - Feb. 21)

(S-16) THE SOUTHERN NEW ENGLAND TELEPHONE COMPANY, 227 Church St., New Haven, Conn. 06506 (203) 771-5200 - $150 million of forty year debentures, due March 15, 2020. Underwriters: Salomon Brothers, Blyth Eastman Paine Webber Inc., The First Boston Corporation, Merrill Lynch White Weld Capital Markets Group. (File 2-66715 - Feb. 21)

(S-1) POLLOCK PETROLEUM INCORPORATED, 21515 Hawthorne Blvd., Suite 416, Torrance, Cal. 90503 - 2,500,000 shares of common stock. Underwriter: B. J. Leonard and Company, Inc., 5600 South Syracuse Circle, Englewood, Colo. 80111 (303) 779-9999. The company presently owns small interests in several oil and gas producing properties. (File 2-66716 - Feb. 21)

(S-7) SAN DIEGO GAS & ELECTRIC COMPANY, 101 Ash St., San Diego, Cal. 92101 (714) 232-4252 - 2,500,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group and Blyth Eastman Paine Webber Inc. The company is engaged in generating, purchasing and distributing electric energy. (File 2-66717 - Feb. 21)

In a separate statement the company seeks registration of $65 million of first mortgage bonds, Series S, due 2010. (File 2-66718 - Feb. 21)

(S-8) SFN COMPANIES, INC., 1900 East Lake Ave., Glenview, Ill. 60025 - 845,948 shares of common stock. (File 2-66719 - Feb. 21)

(S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 50, 300 West Washington St., Chicago, Ill. 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-66720 - Feb. 21)

(S-8) WHITTAKER CORPORATION, 10880 Wilshire Blvd., Los Angeles, Cal. 90024 (213) 475-9411 - 66,390 shares of common stock. (File 2-66721 - Feb. 21)

(S-8) CATERPILLAR TRACTOR CO., 100 N.E. Adams St., Peoria, Ill. 61629 (309) 675-4428 - 1,500,000 shares of common stock. (File 2-66722 - Feb. 22)

(S-1) REX LEASING COVERED HOPPER RAILCAR MANAGEMENT PROGRAM 1980, 616 Palisade Ave., Englewood Cliffs, N.J. 07632 - 1100 Railcars. Underwriter: Merrill Lynch, Pierce, Fenner & Smith Inc. (File 2-66723 - Feb. 21)

(S-11) WINTHROP PARTNERS 80, 225 Franklin St., Boston, Mass. 02110 - 15,000 units of limited partnership interests. (File 2-66725 - Feb. 21)

(S-8) INTERNATIONAL HARVESTER COMPANY, 401 North Michigan Ave., Chicago, Ill. 60611 - 1,200,000 shares of common stock. (File 2-66727 - Feb. 21)

(S-14) MILLIPORE CORPORATION, Ashby Rd., Bedford, Mass. 01730 (617) 275-9200 - 2,415,241 shares of common stock. (File 2-66728 - Feb. 22)

REGISTRATION WITHDRAWN

Feb. 1: Trustees' Commingled Equity Fund, Inc., 2-65955.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
MCNEIL REAL ESTATE FUND IX LTD	2	07/03/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	2	07/03/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	2	09/21/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	2,7	10/12/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	7	11/05/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	5	12/04/79	AMEND
MCNEIL REAL ESTATE FUND X LTD	5,7	01/07/80	
MDC CORP	1	01/31/80	
MEDCOR INC	5	01/31/80	
METPATH INC	5,7	01/23/80	
MICKELBERRY CORP	2,6	02/01/80	
MINER INDUSTRIES INC	3,7	01/29/80	
MORGANS RESTAURANTS INC	2,5,7	01/31/80	
NATIONAL CENTRAL FINANCIAL CORP	5,7	02/01/80	
NATIONWIDE NURSING CENTERS INC	4,7	01/24/80	
NEW ORLEANS PUBLIC SERVICE INC	5	01/01/80	
NEWCORP INC	4,5,7	02/06/80	
NEWCOURT INDUSTRIES INC	2,7	02/01/80	
NORTHERN INDIANA PUBLIC SERVICE CO	5	01/01/80	
NORTHWESTERN FINANCIAL CORP /NC/	5	01/30/80	

RECENT 8K FILINGS CONT.

OCEAN RESEARCH EQUIPMENT INC	5	01/08/80	
ONEIDA LTD	5	01/22/80	
ORANGE & ROCKLAND UTILITIES INC	5	01/05/80	
OSHMANS SPORTING GOODS INC	5	01/31/80	
OUTLET CO	5	01/02/80	
PACIFIC GAS TRANSMISSION CO	5	01/01/80	
PAGE AMERICA COMMUNICATIONS INC	4	02/04/80	
PANTEPEC INTERNATIONAL INC	5	01/22/80	
PARKWOOD CORP	2	12/20/79	AMEND
PATRICK PETROLEUM CO 1978 DRILLING PRG L	1	01/18/80	
PETRO LEWIS CORP	5,7	01/04/80	
PETRO LEWIS OIL INCOME PROGRAM IX	2,7	01/01/80	
PETRO LEWIS OIL INCOME PROGRAM X	5,7	12/01/79	AMEND
PETRO LEWIS OIL INCOME PROGRAM X	5	01/01/80	
PMI MORTGAGE CORP	7	01/25/80	
POWER RESOURCES CORP	5	01/18/80	
PRINCETON CHEMICAL RESEARCH INC	5	01/11/80	
RADIATION TECHNOLOGY INC	5	01/15/80	
RAYCOMM INDUSTRIES INC	8	01/21/80	
RAYMOND CORP	5	02/08/80	
READING & BATES CORP	5	01/31/80	
REGAL BELOIT CORP	5	02/04/80	
ROBBINS & MYERS INC	5	01/30/80	
ROBINSON NUGENT INC	5	01/24/80	
ROCHESTER GAS & ELECTRIC CORP	5	01/01/80	
ROCKWOOD NATIONAL CORP	4	02/08/80	
ROCOR INTERNATIONAL	5	02/06/80	
RUSCO INDUSTRIES INC /DE/	2,5,7	02/07/80	
SCHLITZ JOSEPH BREWING CO	2,7	02/01/80	
SEATRAIN LINES INC	5	02/08/80	
SECURITY CAPITAL CORP/DE/	2,7	01/23/80	
SECURITY MORTGAGE INVESTORS	2,7	01/23/80	
SHELDAHL INC	2,7	02/04/80	
SHELLER GLOBE CORP	5	01/01/80	
SIERRACIN CORP	5	01/29/80	
SOUTHERN HOSPITALITY CORP	2,7	02/01/80	
SOUTHERN NEW ENGLAND TELEPHONE CO	5	01/10/80	
SPECIALIZED SYSTEMS INC	6	01/30/80	
STATE MUTUAL INVESTORS INC	1,2,5,7	01/31/80	
STEAK N SHAKE INC	5,7	01/04/80	
SUNAIR ELECTRONICS INC	5	01/01/80	
SUPER 8 MOTELS LTD	5	01/01/80	
SUPERIOR CARE INC	2	01/03/80	
SYRACUSE SUPPLY CO	5,7	04/24/79	AMEND
TANDEM COMPUTERS INC	5	02/07/80	
TANDEM COMPUTERS INC/DE/	5	02/07/80	
TECH AMERICAN RESOURCES CORP	4,6	02/07/80	
TECH SERV INC	2	12/01/79	
TEXAS POWER & LIGHT CO	5	01/24/80	
THOMAS & BETTS CORP	5	01/01/79	
TIERCO	2,7	10/18/79	AMEND
TIGER INTERNATIONAL INC	5	01/24/80	
TOLTEC OIL & GAS INC	5,7	01/28/80	
TRANS TEXAS BANCORPORATION INC	5	01/01/80	
TWENTIETH CENTURY GUARDIAN LIFE INSURANC	1	01/01/80	
TX INDUSTRIES INC	2,5,7	01/25/80	
UNITED ASBESTOS INC	5,7	02/08/80	
UNITED DIVERSIFIED CORP	5	01/14/80	
UNITED STATES TRUST CORP	5	01/04/80	
UNITED WESTERN ENERGY CORP	2	01/28/80	
UPPSTER CORP	11	01/01/80	
USLIFE CORP	5	01/07/80	
VAGABOND HOTELS INC	5	01/16/80	
VALSPAR CORP	7	03/05/79	AMEND
VALTEC CORP	5	01/28/80	
VEECO INSTRUMENTS INC	5	01/30/80	
VENTAVO RANCHOS LTD III	4,7	01/28/80	
VIATECH INC	5	01/01/80	
VISUAL ELECTRONICS CORP	2,5,6	04/10/79	

RECENT 8K FILINGS CONT.

WALDBAUM INC	5	01/01/80	
WARD FOODS INC	5	02/08/80	
WAVETEK	5	01/21/80	
WESTBURNE INTERNATIONAL INDUSTRIES LTD	5	01/24/80	
WESTERN GEAR CORP	5	01/15/80	
WESTERN MICROWAVE LABORATORIES INC	7	01/01/80	AMEND
WESTVACO CORP	5	12/01/79	
WESTVACO CORP	5,13	01/01/80	
WILLAMETTE INDUSTRIES INC	2,7	01/30/80	
WINTHROP PARTNERS 79	2,7	01/25/80	
WJDX INC	2	01/31/80	
YATES INDUSTRIES INC	5	02/11/80	
YUBA GOLDFIELDS INC	5	02/07/80	
ZERO CORP	13,14	02/05/80	

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Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage ($3.50 minimum); 20c per page plus postage for expedited service ($5.00 minimum) and 30c per page plus postage for priority service ($5.00 minimum). Cost estimates are given on request. All other reference material is available in the SEC Docket.

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Issue 80-38 February 25, 1980

ADMINISTRATIVE PROCEEDINGS

THOMAS A. SARTAIN, SR. BARRED

The Commission has barred Thomas A. Sartain, Sr., of Novato, California, from association with any broker or dealer. Sartain was president and a principal shareholder of Capital Planning Associates, Inc. (CPA), whose wholly-owned subsidiary, Capital Planning Securities Company, Inc. was a registered broker-dealer.

The Commission found that, under the guise of providing financial planning services, Sartain was the architect of a fraudulent scheme to sell securities in real estate limited partnerships organized and managed by CPA or one of its subsidiaries. Sartain was also found responsible for fraudulent statements and omissions in the offering circulars of several of the partnerships, and for violating the Securities Act's registration provisions in connection with the sale of partnership interests. In addition, the Commission found that Sartin was subject to two injunctions arising from his securities activities. (Rel. 34-16561)

COMMISSION ANNOUNCEMENTS

ANNOUNCEMENT OF INQUIRY PARTICIPATION STATUS OPEN SEASON

The Commission announced that all institutions subject to Rule 17f-1 (17 CFR § 240. 17f-1) and currently registered in the Lost and Stolen Securities Program may change their inquiry participation status to that of direct or indirect inquirer, as the case may be, by filing, during the two-week period of March 1 through March 15, 1980, a completed March 1980 Inquiry Participation Status Open Season Form with Securities Information Center, Inc., the Commission's designee to maintain and operate the data base for the Lost and Stolen Securities Program. The effective date of the changes in inquiry participation status will be March 1, 1980. (Rel. 34-16605)

INVESTMENT COMPANY ACT RELEASES

MFS MANAGED MUNICIPAL BOND TRUST

A notice has been issued giving interested persons until March 17 to request a hearing on an application of MFS Managed Municipal Bond Trust (Trust), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, and Massachusetts Financial Services Company, the Trust's investment adviser and principal underwriter (collectively, Applicants), for an order, pursuant to Section 6(c) of the Act, exempting Applicants from the provisions of Section 22(d) of the Act to permit the sale by Applicants of shares of the Trust at a reduced sales charge pursuant to reinvestment programs to be offered to unitholders of certain unit investment trusts registered under the Act. (Rel. IC-11055 - Feb. 21)

OPPENHEIMER & CO., INC.

The Commission issued a Final Order, effective January 29, 1980, granting the application of Oppenheimer & Co., Inc., a registered broker-dealer, for an exemption of said broker-dealer firm and any person or company who is or in the future may become an affiliate of such firm and any person or company of which it is or in the future may become an affiliated person, from the provisions of Section 9(a) of the Investment Company Act, insofar as these provisions would be applicable as a result of a Final Judgment of Permanent Injunction entered against Ira J. Hechler. (Rel. IC-11056 - Feb. 21)

TRANSAMERICA CASH RESERVE, INC.

A notice has been issued giving interested persons until March 17 to request a hearing on an application of Transamerica Cash Reserve, Inc., for an order of exemption from Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to permit it to calculate its net asset value per share according to the amortized cost method of valuing portfolio securities. (Rel. IC-11057 - Feb. 22)

HOLDING COMPANY ACT RELEASES

INDIANA & MICHIGAN ELECTRIC COMPANY

A supplemental order has been issued authorizing Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., to change its lines of credit with banks. (Rel. 35-21444 - Feb. 21)

APPALACHIAN POWER COMPANY

A supplemental order has been issued authorizing Appalachian Power Company, subsidiary of American Electric Power Company, Inc., to change its lines of credit with banks. (Rel. 35-21445 - Feb. 21)

THE SOUTHERN COMPANY

A notice has been issued giving interested persons until March 19 to request a hearing on a proposal of The Southern Company, a registered holding company and eight of its subsidiaries, to allocate their consolidated income tax liability by a method other than that specified by Rule 45(b)(6). (Rel. 35-21446 - Feb. 21)

A notice has also been issued correcting a notice issued February 14 [Rel. 35-21436] in which it stated that The Southern Company, and its subsidiaries, Georgia Power Company, Gulf Power Company, and Mississippi Power Company, proposed to issue short-term notes to banks and commercial paper to dealers from time to time through March 31, 1981 in the following maximum aggregate prncipal amounts at any one time outstanding: Southern, $100,000; Georgia, $615,000; Gulf, $104,000; and Mississippi $65,000. The actual amounts for which authorization is sought are: Southern, $100 million; Georgia, $615 million; Gulf, $104 million; and Mississippi, $65 million. (Rel. 35-21451 - Feb. 22)

LOUISIANA POWER COMPANY

A notice has been issued giving interested persons until March 21 to request a hearing on a proposal of Louisiana Power and Light Company, subsidiary of Middle South Utilities, Inc., to sell to Cajun Electric Power Cooperative, Inc., certain electric utility facilities and related land for an aggregate sales price of approximately $395,908, representing the depreciated current replacement cost of the assets and the current appraised value of the land. (Rel. 35-21448 - Feb. 22)

ARKANSAS-MISSOURI POWER COMPANY

Supplemental orders have been issued authorizing Arkansas-Missouri Power Company, subsidiary of Middle South Utilities, Inc., to issue and sell short-term notes to Worthen Bank & Trust Company and First National Bank, both of Little Rock, Arkansas, for the account of a group of participating banks, in the aggregate principal amount at any one time outstanding of not more than $5,500,000. Arkansas-Missouri will apply the net proceeds received from the new borrowings to the payment of outstanding bank borrowings previously authorized in this proceeding (estimated to aggregate $5 million and $4 million) and to the company's construction program. (Rel. 35-21449 and 35-21450 - Feb. 22)

CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until March 17 to request a hearing on a proposal of Central and South West Corporation (CSW), a registered holding company, and its subsidiaries, to extend the short-term borrowing authorization to December 31, 1981, to increase the aggregate borrowing limitations for CSW and for Central and South West Services, Inc., subsidiary of CSW, and to increase a master note borrowing limitation. (Rel. 35-21452 - Feb. 22)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange, Inc. to strike the common stock ($.10 par value) of Pertec Computer Corporation from listing and registration thereon. (Rel. 34-16604)

SELF-REGULATORY ORGANIZATIONS

AMENDMENT TO PROPOSED RULE CHANGE

The National Securities Clearing Corporation has filed, pursuant to Rule 19b-4, as an amendment to a proposed rule change (SR-NSCC-77-5), an interface agreement between NSCC and the Cincinnati Stock Exchange dated December 24, 1979. Publication of the proposal is expected to be made in the Federal Register during the week of February 25. (Rel. 35-16592)

WITHDRAWAL OF PROPOSED RULE CHANGES

The National Association of Securities Dealers, Inc. has withdrawn two proposed rule changes filed pursuant to Rule 19b-4 (SR-NASD-77-19 and SR-NASD-78-19) which were intended to amend the NASD's Code of Arbitration Procedures. The filings have been superseded by proposed rule change SR-NASD-79-11. (Rel. 34-16599)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Pacific Stock Exchange Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-PSE-79-16) to amend certain procedures on its options floor. Publication of the proposal is expected to be made in the Federal Register during the week of February 25. (Rel. 34-16601)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-79-15) eliminating the requirement that member firms which trade options solely for their own account have a Registered Options Principal and provides a procedure for firms which conduct a public business in options to replace their sole Registered Options Principal. (Rel. 34-16603)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-1) SOLID STATE TECHNOLOGY, INC., 17 Wheeling Ave., Woburn, Mass. 01801 - 540,000 shares of common stock. Underwriter: Laidlaw Adams & Peck Inc. The company is engaged in the design, manufacture and sale of a line of microprocessor based computer systems. (File 2-66726 - Feb. 21)

(S-1) POSTAL FINANCIAL CORPORATION, 814 Pierce St., Sioux City, Iowa 51101 - $50 million of investment notes, Series B. The company is engaged in the consumer finance business, among other things. (File 2-66727 - Feb. 22)

(S-1) COMDATA NETWORK, INC., 2209 Crestmoor Rd., Nasvhille, Tenn. 37215 - 550,000 shares of common stock. Underwriter: J. C. Bradford & Co. The company is engaged providing money transfer services. (File 2-66729 - Feb. 22)

(S-8) YORK RESEARCH CORPORATION, One Research Dr., Stamford, Conn. 06906 (203) 325-1371 - 50,000 shares of common stock. (File 2-66730 - Feb. 21)

(S-1) ASHLAND FINANCE COMPANY, 507 Second National Bank Bldg., Ashland, Ky. 41101 - $15 million of variable rate capital notes - subordinated. (File 2-66731 - Feb. 22)

(S-8) PARKER-HANNIFIN CORPORATION, 17325 Euclid Ave., Cleveland, Ohio 44112 (216) 531-3000 - $15,434,000 of participations and 299,181 common shares. The company is a manufacturer of fluid power systems and related components. (File 2-66732 - Feb. 22)

(S-16) SAN DIEGO GAS & ELECTRIC COMPANY, 101 Ash St., San Diego, Cal. 92101 (714) 232-4252 - 2,000,000 shares of common stock. (File 2-66733 - Feb. 22)

(S-16) HOUSTON OIL & MINERALS CORPORATION, 242 The Main Bldg., Houston, Tex. 77002 (713) 658-3000 - 2,400,000 units of beneficial interest. Underwriters: Merrill Lynch White Weld Capital Markets Group and Eppler, Guerin & Turner, Inc. The company is engaged in the exploration for and production of oil and natural gas. (File 2-66735 - Feb. 22)

(S-1) DAMSON OIL CORPORATION, 366 Madison Ave., New York, N.Y. 10017 - 880,000 units, each consisting of one share of common stock and one-half of a stock purchase warrant. Underwriter: Donaldson, Lufkin & Jenrette Securities Corporation and Cazenove Inc. The company is engaged in exploring for, acquiring, producing and selling oil and gas. (File 2-66736 - Feb. 22)

(S-1) WAINOCO 80 COMPANY, 1200 South St., Suite 1500, Houston, Tex. 77002 - 2,500 units of limited partnership interests. (File 2-66738 - Feb. 22)

REGISTRATIONS EFFECTIVE

Feb. 19: American Management Systems, 2-66328; Harris Corp., 2-66464; Marshall & Ilsley Corp., 2-66329.
Feb. 20: Alco Standard Corp., 2-66372; The Clorox Co., 2-66489; Commerce Southwest Inc., 2-66577; E.F. Hutton Tax-Exempt Trust, National Series 45, 2-65977; Louisiana General Services, Inc., 2-66487; National Utilities and Industries Corp., 2-66496; Public Service Co. of New Hampshire, 2-66492; Tracor, Inc., 2-66474; Western Bancorp., 2-65577.
Feb. 21: Central Hudson Gas & Electric Corp., 2-66511; The Corporate Income Fund, Fifty-Second Short Term Series, 2-66504.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period February 7 - 11, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Anita T. Loehman, Individually, Executrix & Co-Trustee United States Trust Company of New York, Co-Trustee	Loehman's, Inc. (Bronx, NY) Common Stock - 756,812 shs. (35.9%)	2-7-80
* Providence & Worcester Company	Vermont & Massachusetts Railroad Co. (Fitchburg, MA) Common Stock - 3,192 shs.	2-7-80

ACQUISITION REPORTS CONT.

Columbus National Bank of Rhode Island, Trustee (Wholly-owned subsidiary of National Columbus Bancorp, Inc.)	Vermont & Massachusetts Railroad Co. (Fitchburg, MA) Common Stock - 3,192 shs.	2-7-80
Frank R. I'Neill, Co-Trustee	Wisconsin Southern Gas Co. (Lake Geneva, WI) Common Stock - 26,866 shs.	2-7-80
Viking Broach Company	Acme Precision Products, Inc. (Detroit, MI) Common Stock - 266,801 shs. (31.1%)	2-8-80
Michael Browne Arrington Patricia Lee Smythe, Individually and Co-Executors	Alberto-Culver Company (Melrose Park, IL) Common Stock - 235,659 shs.	2-8-80
* Theo Albrecht Stiftung Theo Albrchet (West Germany)	Albertson's, Inc. (Boise, ID) Common Stock - 712,200 shs.	2-8-80
* Galdi Securities Corp.	CL Assets, Inc. (NYC) $2.10 Preference Stock - 72,161 shs. (10.4%)	2-8-80
Societe d'Investissement Le Fonds Deltec Pour L'Amerique Latine (Luxembourg) Deltec Banking Corp. Ltd. (Bahamas), et al	CMT Investment Trust (Los Angeles, CA) Preferred Stock - 347,340 shs. (16.2%) Common Stock - 110,700 shs.	2-8-80
Baker, Fentress & Company	Coastal Industries, Inc. (Massillon, OH) Common Stock - 71,398 shs.	2-8-80
* R. W. & K. Copper, Inc. (Controlled by Hermann Rogge and Martin Wright)	Continental Copper & Steel Industries, Inc. (Cranford, NJ) Common Stock - 211,400 shs.	2-8-80
Virgil E. Scott	Delta Natural Gas Co., Inc. (Winchester, KY) Common Stock - 5,086 shs.	2-8-80
* H. K. Porter Company, Inc.	Joseph Dixon Crucible Co. (Jersey City, NJ) Common Stock - 223,121 shs. (31.4%)	2-8-80
* Concord Investment Co. Employees' Retirement Plan of Consolidated Electrical Distributors, Inc.	Ducommun Inc. (Los Angeles, CA) Common Stock - 206,464 shs. (14.7%)	2-8-80
Irving Feintech	Eldon Industries, Inc. (Hawthorne, CA) Common Stock - 57,800 shs.	2-8-80
Louis Eliasberg, Jr.	Finance Company of America (Baltimore, MD) Class B Common Stock - 45,374 shs. (90.9%) (Included above are shares owned by his wife & children.)	2-8-80
Associated Madison Companies, Inc.	Foundation Financial Corp. (Chatham, NJ) Common Stock - 80,500 shs. (Associated has entered into an agreement to purchase an additional 1,134,266 shs. (30.6%)	2-8-80
Robert Riesner Robert L. Frome George T. Dormer Ronald Langman	General Hobbies Corp. (Philadelphia, PA) Common Stock - 1,607,237 shs. (40.4%)	2-8-80
* NG Life Insurance Co. of Delaware (Wholly-owned subsidiary of Liberty National Insurance Holding Co.)	Globe Life & Accident Insurance Co. (Oklahoma City, OK) Common Stock - 528,200 shs.	2-8-80

ACQUISITION REPORTS CONT.

* TN Delaware Inc. Tengelmann Warenhandels-gesellschaft (West Germany) Erivan Haub (West Germany)	Great Atlantic & Pacific Tea Co. Inc. (Montvale, NJ) Common Stock - 11,212,457 shs. (45$)	2-8-80
* R. B. Pamplin, Individually and Trustee R. B. Pamplin, Jr., Trustee R. B. Pamplin Corp., et al	Harley Corporation (Spartanburg, SC) Common Stock - 111,845 shs.	2-8-80
Chemed Corporation (Controlled by W. R. Grace Co.) W. R. Grace & Co.	Quaker Chemical Corp. (Conshohocken, PA) Common Stock - 249,000 shs.	2-8-80
Henry Anthony Ittleson, Individually, Custodian & Co-Trustee	ACA Corporation (NYC) $3.65 Preference Stock - 605,481 shs. Common Stock - 432,495 shs. on conversion of Preference Stock	2-8-80
* Walco National Corp.	Reece Corporation (Waltham, MA) Common Stock - 240,500 shs.	2-8-80
Ivan F. Boesky and Co.	Rosario Resources Corp. (NYC) Common Stock - 368,800 shs.	2-8-80
* George L. Myers	Advertising Unlimited, Inc. (Mankato, MN) Common Stock - 54,730 shs. (11.45%)	2-11-80
Solcoor Inc. (Wholly-owned subsidiary of Koor Industries) Koor Industries Ltd. (Israel)	Alliance Tire & Rubber Co. Ltd. (Hadera, Israel) Class A Common Stock - 263,099 shs. (19.62%)	2-11-80
J. M. Hendler Henry S. Hendler	American Magnetics Corp. (Los Angeles, CA) Common Stock - 1,000,000 shs. (15.6%)	2-11-80
* Warren K. Novick	American Technical Industries, Inc. (Mt. Vernon, NY) Common Stock - 228,294 shs. (16%)	2-11-80
* Harry Gantz	American Technical Industries Inc. (Mt. Vernon, NY) Common Stock - 93,343 shs.	2-11-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc., et al	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 256,104 shs. (75.8%)	2-11-80
Alleghany Corporation Investors Diversified Services Inc. (Wholly-owned subsidiary of Allegheny Corp.)	Boothe Financial Corp. (San Francisco, CA) Common Stock - 1,599 shs. Common Stock - 480,000 shs. on exercise of a warrant	2-11-80
* AAR Corp.	Brooks & Perkins, Inc. (Southfield, MI) Common Stock - 199,200 shs. (16.5%)	2-11-80
* Albert E. Wolf	Checkpoint Systems, Inc. (Barrington, NJ) Common Stock - 29,179 shs. Common Stock - 25,806 shs. on conversion of Note	2-11-80
Butler & Smith, Inc.	Commercial Decal, Inc. (Mt. Vernon, NY) Common Stock - 63,100 shs.	2-11-80
Viridian Investments, Ltd.	Esquire Radio & Electronics, Inc. (Brooklyn, NY) Common Stock - 900 shs.	2-11-80
David Merrick	Faberge, Incorporated (NYC) Common Stock - 277,400 shs.	2-11-80

ACQUISITION REPORTS CONT.

* William Belzberg (Canada) Samuel Belzberg (Canada) Hyman Belzberg (Canada)	Far West Financial Corp. (Newport Beach, CA) Common Stock - 1,019,468 shs. (51.7%)	2-11-80
* Harris Associates, Inc.	First Carolina Investors (Charlotte, NC) Common Stock - 106,900 shs.	2-11-80
* Louis Berkman Louis Berkman Company	First Dyna-Corp. (Washington, PA) Common Stock - 104,968 shs. (35.9%)	2-11-80
* Clift C. Lane Dorothy P. Lane	First S & L Shares, Inc. (Denver, CO) Common Stock - 301,180 shs.	2-11-80
George William Wilde	Florida Coast Banks, Inc. (Lighthouse Point, FL) Common Stock - 46,000 shs. Conv. Preferred Stock - 11,500 shs.	2-11-80
New York Financial Co. (Wholly-owned subsidiary of Utilities & Industries Corp.) S. Marcus Finkle	Florida Water & Utilities Co. (Chicago, IL) Common Stock - 157,000 shs.	2-11-80
* Lane Processing, Inc.	General Bancshares Corp. (St. Louis, MO) Common Stock - 298,600 shs.	2-11-80

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NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage ($3.50 minimum); 20c per page plus postage for expedited service ($5.00 minimum) and 30c per page plus postage for priority service ($5.00 minimum). Cost estimates are given on request. All other reference material is available in the SEC Docket.

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ADMINISTRATIVE PROCEEDINGS

DECISION SUSPENDING ROYAL W. CARSON, JR. FINAL

The decision of an administrative law judge suspending Royal W. Carson, Jr. of Oklahoma City, from association with any broker or dealer for four months has become final. Carson is president of Royal W. Carson & Co., Inc., an Oklahoma City brokerage firm. During his suspension, which is effective March 10, Carson may retain his stock interest in and various offices with his firm, and collect any dividends on his stock, but may not collect any salary or bonus from the firm or participate in any way in the firm's activities.

According to the decision, Carson violated the terms of a 1978 Commission suspension order, entered pursuant to an offer of settlement, by engaging in supervisory activity at his firm during the period of his suspension. (Rel. 34-16572)

CIVIL PROCEEDINGS

COMPLAINT NAMES PENN PACIFIC CORPORATION

The Commission announced that on February 25 it filed in the U.S. District Court for the District of Columbia a civil injunctive action against Penn Pacific Corporation alleging violations of the reporting provisions of the securities laws and seeking a Judgment of Permanent Injunction and Other Relief.

The complaint alleges that Penn Pacific has failed to file its Annual Report on Form 10-K for its fiscal year ended September 30, 1979, required to have been filed with the Commission by December 29, 1979, and its Quarterly Report on Form 10-Q for its fiscal quarter ended December 31, 1979, required to have been filed with the Commission by February 14, 1980. Further, the complaint charged that Penn Pacific, as part of a continuing course of violative conduct, has failed to timely file certain of its annual and quarterly reports with the Commission. The complaint requests that the court order Penn Pacific to file forthwith with the Commission, its Annual Report on Form 10-K for its fiscal year ended September 30, 1979, and its Quarterly Report on Form 10-Q for its fiscal quarter ended December 31, 1979. Further the Commission requested that the court enjoin Penn Pacific from further violations of the reporting provisions of the securities laws. (SEC v. Penn Pacific Corp., U.S.D.C. D.C., Civil Action No. 80-519). (LR-9017)

CRIMINAL PROCEEDINGS

JOHN VALO SENTENCED

The New York Regional Office announced that on January 30 the Honorable Charles S. Haight, Jr., U.S. District Judge for the Southern District of New York, sentenced John Valo of Fords, New Jersey, to two months imprisonment and 22 months probation following a guilty plea to two counts of an information charging him with violations of the antifraud and credit extension provisions of the securities laws and the regulations promulgated thereto by the Board of Governors of the Federal Reserve System.

In a related civil injunctive action, Valo was enjoined, by consent, on February 3, 1978, from further violations of Section 17(a) of the Securities Act, Sections 7(f) and 10(b) of the Exchange Act and Rule 10b-5 thereunder, and Regulation X promulgated by the Board of Governors of the Federal Reserve System pursuant to Section 7(f) of the Exchange Act. (U.S. v. John Valo, S.D.N.Y., 78 Cr. 524). (LR-9014)

SHELDON S. MOSS, OTHERS INDICTED

The Atlanta Regional Office announced that on January 20 a federal grand jury sitting in Greensboro, North Carolina, returned an eighteen-count indictment against Sheldon Rothman of Chicago, Illinois, and a nineteen-count indictment against Sheldon S. Moss of Chicago, Illinois, Daniel King Brainard, and Halton Q. Bittick of Greensboro, North Carolina. The indictment charges Rothman with eighteen counts of mail fraud in the offer and sale of securities, namely evidences of indebtedness of Moss, doing business as Television Marketing and Correlated Equities Corp. (TVM evidences of indebtedness). The indictment charges Moss, Brainard, and Bittick with eighteen counts of mail fraud in the offer and sale of the TVM evidences of indebtedness, and with one count of making a false statement in a report required to be filed with the Commission.

Moss and Brainard were named as defendants in a civil injunctive action instituted by the Commission in November, 1978, which is based, in part, on violations of the securities laws which occurred in connection with the offer and sale of the TVM evidences of indebtedness. In that action, pursuant to a consent in which he neither admitted nor denied the allegations contained in the Commission's complaint, Moss has been permanently enjoined from further violating the registration and antifraud provisions and ordered to disgorge $4,500,000. Also in that action, pursuant to a consent in which he neither admitted nor denied the allegations contained in the Commission's complaint, Brainard has been preliminarily enjoined from further violating the registration and antifraud provisions, and from aiding and abetting violations of the broker-dealer registration and investment adviser registration provisions. (U.S. v. Sheldon Moss, et al., M.D. of North Carolina, Criminal Action No. 80-176). (LR-9015)

JOHN R. AND BERTHA M. BROMLEY INDICTED

The Los Angeles Regional Office announced that on February 7 John R. and Bertha M. Bromley of Houston, Texas were indicted by a federal grand jury sitting in Phoenix, Arizona, for 62 counts of mail fraud, securities fraud, and interstate transportation of property taken by fraud. The indictment alleges that between January 1979 and April 1976, the defendants, as owners and operators of Heritage Trust Company, made numerous misrepresentations to investors throughout the United States and that they concealed risky investments of investors' money, defaults, and high commissions by taking money from new investors to pay money owed to old investors. (U.S. v. John R. and Bertha M. Bromley, CR 80-019). (LR-9016)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until March 21 to request a hearing on a proposal of American Electric Power Company, Inc., a registered holding company, that it make cash capital contributions to Michigan Power Company, subsidiary of AEP. (Rel. 35-21453 - Feb. 25)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Pacific Stock Exchange Inc. has filed a proposed rule change under Rule 19b-4 (SR-PSE-79-17) to amend certain of its rules regarding options trading on the floor of the exchange. Publication of the proposal is expected to be made in the Federal Register during the week of February 25. (Rel. 34-16602)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following stock exchanges: Chicago Board Options Exchange, Inc. (SR-CBOE-80-2) adopting the Uniform Code of Arbitration. (Rel. 34-16606); and The New York Stock Exchange, Inc. (SR-NYSE-79-51) eliminating the requirement to report to the NYSE the non-capital, unsecured borrowings of NYSE members. (Rel. 34-16607)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) OMAHA TELECOMMUNICATIONS, INC., 1441 North 11th St., Omaha, Neb. 68102 (402) 345-8445 - 325,000 shares of common stock. Underwriter: Kirkpatrick, Pettis, Smith, Polian Inc. The company is not presently engaged in any business other than applying for the cable television franchise. (File 2-66658 - Feb. 11)

(S-18) DIMIS, INC., 1060 Highway 35, Middletown, N.J. 07748 - 561,000 shares of common stock. Underwriter: Faherty & Faherty Inc. The company designs, develops and markets a turnkey computer system. (File 2-66697 - Feb. 15)

(S-18) FIRST OF CHADRON BANK CORPORATION, Second and Main, Chadron, Neb. 69337 (602) 475-7011 - 30,000,000 shares of common stock. (File 2-66706 - Feb. 15)

(S-14) STARKE COUNTY BANCORP, INC., 20 North Main St., Knox, Ind. 46534 (219) 772-2144 - 28,125 shares of common stock. (File 2-66734 - Feb. 22)

(S-1) WINCHESTER INTERNATIONAL LIMITED, Vallis Bldg., P.O. Box 1022, Hamilton 5, Bermuda (809) 29-23434 - 1,500,000 shares of common stock. Underwriter: Drexel Burnham Lambert Inc. (File 2-66737 - Feb. 22)

(S-8) FLORIDA POWER & LIGHT COMPANY, 9250 West Flagler St., Miami, Fla. 33174 (305) 552-3552 - 1,000,000 shares of common stock. (File 2-66739 - Feb. 22)

(S-16) QUOTRON SYSTEMS, INC., 5454 Beethoven St., Los Angeles, Cal. 90066 (213) 398-2761 - 50,000 shares of common stock. (File 2-66740 - Feb. 22)

(S-14) ELI LILLY AND COMPANY, 307 East McCarty St., Indianapolis, Ind. 46285 (317) 261-2000 - 2,598,715 shares of common stock. (File 2-66741 - Feb. 22)

(S-8) JAMES DOLE CORPORATION, 867 Russ Bldg., 235 Montgomery St., San Francisco, Cal. 94104 (415) 392-8146 - 157,500 shares of common stock. (File 2-66742 - Feb. 22)

(S-8) OLD REPUBLIC INTERNATIONAL CORPORATION, 307 North Michigan Ave., Chicago, Ill. 60601 - 68,697 shares of common stock. (File 2-66743 - Feb. 22)

(S-1) HART OIL AND GAS DRILLING PROGRAM CK-1980, 305 Paris, P.O. Box 467, Morton, Ill. 61550 (309) 263-2802 - an indefinite number of units. (File 2-66744 - Feb. 19)

(S-1) KYOTO CERAMIC CO., LTD., 52-11 Inoue-cho, Hagashino, Yamashina-ku, Kyoto 607, Japan - 4,000,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Daiwa Securities America Inc. The company is a manufacturer of certain specialized ceramic products. (File 2-66745 - Feb. 25)

(S-1) JENNINGS 1980 OIL & GAS PROGRAM, 2415 Owens Rd., P.O. Box 24, Fenton, Mich. 48430 (313) 629-7312 - 1,200 units of preformation limited partnership interests. Underwriter: Jennings Petroleum Corporation. (File 2-66746 - Feb. 25)

(S-7) KOGER PROPERTIES, INC., 3986 Blvd. Center Dr., Jacksonville, Fla. 32207 (904) 396-4811 - 1,100,000 shares of common stock. Underwriter: Shearson Loeb Rhoades Inc. The company is engaged in the development, construction and operation of suburban office centers. (File 2-66747 - Feb. 25)

(S-16) ILLINOIS POWER COMPANY, 500 South 27th St., Decatur, Ill. 62525 (217) 424-6600 - 720,000 shares of serial preferred stock, $50 par value. Underwriters: The First Boston Corporation and Merrill Lynch White Weld Capital Markets Group. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-66748 - Feb. 25)

(S-16) IOWA ELECTRIC LIGHT AND POWER COMPANY, Cedar Rapids, Iowa 52406 (319) 398-4411 - 530,000 shares of common stock. (File 2-66749 - Feb. 25)

(S-8) ANALOG DEVICES, INC., Route 1 Industrial Park, Norwood, Mass. 02062 (617) 742-9100 - 150,000 shares of common stock. (File 2-66750 - Feb. 25)

(S-14) H & R BLOCK, INC., 4410 Main St., Kansas City, Mo. 64111 (816) 753-6900 - 955,211 shares of common stock. (File 2-66751 - Feb. 25)

(S-1) CHRYSLER CORPORATION, Chrysler Center, 12000 Lynn Townsend Dr., Highland Park, Mich. - $400,000,000 of 12% subordinated debentures, due 1990 and 400,000 shares of 8% cumulative preferred stock. Dealer-Manager: E.F. Hutton & Company Inc. The company is a car and truck manufacturer. (File 2-66752 - Feb. 25)

REGISTRATIONS EFFECTIVE

Feb. 15: Atlanta Gas Light Co., 2-66584; InterCapital Industry-Valued Securities Inc., 2-66269; InterCapital Tax-Exempt Securities Inc., 2-66268.
Feb. 21: Allied Chemical Corp., 2-66576; Materials Research Corp., 2-66600; Plaza Income Partnership, 2-65744; Squibb Corp., 2-66583; Taft Broadcasting Co., 2-66646; Tax Exempt Securities Trust, Series 34, 2-66502; Trust for Cash Reserves, 2-65848; United Parcel Service of America Inc., 2-66303.
Feb. 22: D. L. Babson Tax-Free Income Fund, Inc., 2-65489; Scott Paper Co., 2-66668; Sparkman Energy Corp., 2-65912.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period February 11 - 13, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Altair Corporation	Harvest Industries, Inc. (Wilmette, IL) Common Stock - 699,848 shs. (58.5%)	2-11-80
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	Imperial Corporation of America (San Diego, CA) Common Stock - 3,535,600 shs. (24.91%)	2-11-80
Standard Security Life Insurance Co. of New York Geneve Corp.	Independence Mortgage Trust (Atlanta, GA) Shares of Beneficial Interest - 135,000	2-11-80
Johny W. Mullinnix	L R Company (Casper, WY) Common Stock - 465,759 shs. (Included above are shares owned by his wife.)	2-11-80
* Oliver A. Kimberly, Jr.	MDC Corporation (Cherry Hill, NJ) Common Stock - 158,935 shs. (20.3%)	2-11-80
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	Midwestern Distribution, Inc. (Fort Scott, KS) Class A Common Stock - 396,400 shs. (22.5%)	2-11-80
D. L. Kasdorf R. J. Mucha R. M. Gunnerson D. G. Lautz	Modine Manufacutring Co. (Racine, WI) Common Stock - 161,155 shs.	2-11-80
Warren E. Buffett Berkshire Hathaway Inc. National Indemnity Co.	National Student Marketing Corp. (Chicago, IL) Common Stock - 458,500 shs.	2-11-80

ACQUISITION REPORTS CONT.

* Armco Inc.	Oregon Metallurgical Corp. (Albany, OR) Common Stock - 3,108,945 shs. (61.8%)	2-11-80
Viridian Investments, Ltd.	Pat Fashions Industries, Inc. (NYC) Common Stock - 2,200 shs.	2-11-80
Ivan F. Boesky & Co.	Pay Less Drug Stores (Oakland, CA) Common Stock - 135,944 shs.	2-11-80
Seal-Kap Packaging, Inc. Herbert B. Siegel	Quaker City Industries, Inc. (Saddle Brook, NJ) Common Stock - 218,728 shs. (51%) Common Stock - 371,000 shs. on exercise of an option (Seal-Kap has the right to acquire 4,000,000 shares from Quaker after recapitalization.)	2-11-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	Real Estate Investment Trust of America (Boston, MA) Shares of Beneficial Interest - 159,700	2-11-80
AMAX Inc.	Rosario Resources Corp. (NYC) Capital Stock - 2,283,300 shs. (36.9%)	2-11-80
* C. Sims Farr, Executor Carl S. Forcheskie, Individually & Executor John W. Mettler, III, Executor	Salant Corporation (NYC) Common Stock - 493,363 shs. (15.3%)	2-11-80
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	San Juan Racing Association, Inc. (Rio Piedras, PR) Common Stock - 328,820 shs.	2-11-80
* Lane Processing, Inc.	Valmac Industries, Inc. (Memphis, TN) Common Stock - 328,450 shs.	2-11-80
* Clift C. Lane Dorothy P. Lane	Valmac Industries, Inc. (Memphis, TN) Common Stock - 332,401 shs.	2-11-80
* First Chicago Investment Corp. First Chicago Financial Corp. First Chicago Corp.	Xonics, Inc. (Des Plaines, IL) Common Stock - 581,250 shs. (16.6%) on exercise of warrants	2-11-80
SAFECO Corporation	Arizona Public Service Co. (Phoenix, AZ) $2.40 Preferred Stock - 15,000 shs.	2-12-80
Auto Vehicle Parts Co.	CIP Corporation (Cincinnati, OH) Common Stock - 77,573 shs. (11.6%)	2-12-80
SAFECO Corporation SAFECO Insurance Co. of America	Carolina Power & Light Co. (Raleigh, NC) $4.20 Preferred Stock - 22,500 shs. (22.5%)	2-12-80
SAFECO Corporation	Carolina Power & Light Co. (Raleigh, NC) $5.44 Preferred Stock - 12,700 shs.	2-12-80
SAFECO Corporation	Central Illinois Light Co. (Peoria, IL) $7.56 Preferred Stock - 9,600 shs.	2-12-80
* Orion Capital Corp. Bankers National Life Insurance Co. Security Insurance Co. of Hartford	Chase Convertible Fund of Boston, Inc. (Boston, MA) Common Stock - 706,200 shs. (12.8%)	2-12-80
* Federated Reinsurance Corp. (Wholly-owned subsidiary of Federated Development Co.)	Drexel Utility Shares (Philadelphia, PA) Common Stock - 64,700 shs. (11.4%)	2-12-80

ACQUISITION REPORTS CONT.

* Charles E. Hurwitz Sheldon I. Oster	Federated Development Co. (Houston, TX) Shares of Beneficial Interest - 211,600 (61.8%)	2-12-80
* Panda Star Corporation (Controlled by Consolidated Electrical Distributors, Inc.)	Hajoca Corporation (Ardmore, PA) Common Stock - 1,061,626 shs. (47.61%)	2-12-80
Theodore Baumritter	Interco Incorporated (St. Louis, MO) Common Stock - 392,207 shs. on conversion of Preferred Stock	2-12-80
Florence Baumritter	Interco Incorporated (St. Louis, MO) Common Stock - 123,421 shs. on conversion of Preferred Stock	2-12-80
Sol Berg, Individually and Trustee	LeaRonal, Inc. (Freeport, NY) Common Stock - 103,300 shs.	2-12-80
* AGO Holding N.V. (Netherlands)	Life Investors, Inc. (Cedar Rapids, IA) Common Stock - 1,000,000 shs. (12.83%) (AGO has the right to acquire an additional 2,000,000 shares.)	2-12-80
Trinidad Holdings Limited (British Virgin Islands) Trinidad Holdings Ltd. (New Hebrides), Parent	Scientex Corp. (Los Angeles, CA) Common Stock - 1,810,370 shs. (30.9%)	2-12-80
* Barry F. Cohen	Synalloy Corporation (Spartanburg, SC) Common Stock - 250,000 shs. (10.7%)	2-12-80
* Richard E. Jacobs David H. Jacobs David N. Myers Feldman Bros., Co., et al	Union Commerce Corp. (Cleveland, OH) Common Stock - 265,550 shs.	2-12-80
L. F. Rothschild, Unterberg, Towin	American Garden Products, Inc. (Boston, MA) Common Stock - 30,100 shs.	2-13-80
* Soros Fund Management Co., Inc. Quantum Overseas N.V. (Netherland Antilles) George Soros	Bolt,Beranek & Newman, Inc. (Cambridge, MA) Common Stock - 159,900 shs. (12.3%)	2-13-80
* Fairchild Industries, Inc. Fairchild Industires of Delaware, Inc.	Bunker Ramo Corp. (Oak Brook, IL) Common Capital Stock - 1,266,667 shs. (22.19%)	2-13-80
Harrison D. Peet	Delta Natural Gas Company, Inc. (Winchester, KY) Common Stock - 7,670 shs. (10.1%)	2-13-80
* Eastover Corporation Leland R. Speed David R. Bill H. C. Bailey, et al	ICM Realty (NYC) Shares of Beneficial Interest - 772,386 (25.6%)	2-13-80
* Geneve Corporation	Independence Mortgage Trust (Atlanta, GA) Shares of Beneficial Interest - 383,400 (14.6%)	2-13-80
James P. Upham, Trustee	Monmouth Real Estate Investment Trust (Eatontown, NJ) Shares of Beneficial Interest - 20,000 (Included above are shares held by his wife as trustee)	2-13-80
* Pembroke Management Ltd. (Canada)	Shared Medical Systems Corp. (King of Prussia, PA) Common Stock - 660,000 shs.	2-13-80

ACQUISITION REPORTS CONT.

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period of February 11, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
Kay Corporation International Merchanting & Retailing Inc. (Wholly-owned subsidiary of Kay Corporation)	PVO International Inc. (San Francisco, CA) Capital Stock - All outstanding shares for cash at $24.00 net per share Convertible Debentures - All outstanding for cash at $2570. net per $1,000 Prin. Amt. (Purchaser presently owns 656,914 shares of Capital Stock (58.1%)	2-11-80

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Subscription rates: $79.00/yr in U.S. first class mail;
$98.75 elsewhere.
SEC STATISTICAL BULLETIN is published monthly.
Subscription rates: $15.00/yr in U.S. first class mail;
$18.75 elsewhere.
The News Digest, the Docket, and the Statistical Bulletin are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.

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COMMISSION ANNOUNCEMENTS

STAFF ACCOUNTING BULLETIN NO. 38

The Commission announced the publication of Staff Accounting Bulletin (SAB) No. 38, amending SAB No. 25, which provided guidance to issuers in disclosing relationships with independent public accountants in proxy statements. SAB No. 38 indicates that fees incurred by an issuer for reviews of the system of internal accounting control for purposes of determining the adequacy of the system, or reviews of the issuer's procedures for making such determinations should be considered as services provided in connection with the audit function. (Rel. SAB-38)

FOR FURTHER INFORMATION CONTACT: James J. Doyle at (202) 272-2130

ADMINISTRATIVE PROCEEDINGS

WILLIAM P. CRUM, JR. AND ETI DEVELOPMENT COMPANY CITED

Public administrative proceedings have been ordered under Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 against William P. Crum, Jr., chief executive officer of a registered broker-dealer, and ETI Development Company, an affiliate of a registered broker-dealer, both of Dunwoody, Georgia. The proceedings against Crum are based upon allegations of violations of the registration, antifraud, net capital, financial reporting, and books and records provisions of the securities laws. The proceedings against ETI Development are based upon violations of the registration and antifraud provisions of the securities laws. (Rel. 34-16583)

HOLDING COMPANY ACT RELEASES

THE SOUTHERN COMPANY

A notice has been issued giving interested persons until March 20 to request a hearing on a proposal of The Southern Company, a registered holding company, to amend its Certificate of Incorporation to increase the number of its authorized common shares, par value $5.00 per share, from 185,000,000 shares to 225,000,000 shares. Proxies will be solicited in connection with the proposed transaction. (Rel. 35-21454 - Feb. 26)

CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until March 24 to request a hearing on a proposal of Central and South West Corporation, a registered holding company, to make capital contributions during 1980 to three wholly-owned subsidiaries; Central Power and Light Company, Public Service Company of Oklahoma and Southwestern Electric Power Company. (Rel. 35-21455 - Feb. 26)

TRUST INDENTURE ACT RELEASES

ITEL CORPORATION

A notice has been issued giving interested persons until March 21 to request a hearing on an application by Itel Corporation, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the successor trusteeship of J. Henry Schroder Bank & Trust Company under (a) an indenture, dated as of December 1, 1978, between The Northern Trust Company and Itel, heretofore qualified under the Act, and (b) indentures, dated as of April 1, 1978, October 1, 1978 and May 1, 1979, among Itel, Itel Finance International N.V., subsidiary, and Chemical Bank, which are not qualified under the Act, is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Schroder from acting as successor trustee under any of these indentures. (Rel. TI-553)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders havebeen issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Howell Petroleum Corporation, common stock (effective as of February 1, 1980). New York Stock Exchange, Inc. - Handelman Company, common stock (effective as of February 4, 1980); Duquesne Light Company, 12-1/4% first mortgage bonds, Series due January 1, 1010 (effective as of February 5, 1980); Emerson Radio Corporation, common shares, Safeguard Business Systems, Inc., common stock (both effective as of February 6, 1980); Gelco Corporation, 14-5/8% subordinated debentures, due 1999, General Motor Acceptance Corporation, 11.90% notes, due February 1, 1987 and 12% debentures, due February 1, 2005, Recognition Equipment Inc., common stock (all effective as of February 11, 1980); Tenneco Incorporated, 11-7/8% notes, due 1983 (effective as of February 12, 1980). Pacific Stock Exchange, Inc. - Carolina Power & Light Company, common stock (effective as of February 7, 1980). Philadelphia Stock Exchange, Inc. - International Banknote Co. Inc., 6% subordinated convertible debentures, due February 11, 1984 and 11% subordinated convertible debentures, due December 31, 1993 (effective as of February 7, 1980).

The Commission has also announced that Hayes Albion Corp. (Michigan), common stock (effective as of February 8, 1980), has become listed on the New York Stock Exchange, Inc.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-7) E-SYSTEMS, INC., 6250 LBJ Freeway, P.O. Box 226030, Dallas, Tex. 75266 (214) 661-1000 - 650,000 shares of common stock. Underwriter: Kidder, Peabody & Co., Inc. The company designs, develops and produces advances electronic systems and products. (File 2-66754 - Feb. 26)

(S-14) AMAX INC., Amax Center, Greenwich, Conn. 06830 (203) 622-3000 - 5,404,946 shares of common stock. (File 2-66755 - Feb. 26)

(S-16) CROWN ZELLERBACH CORPORATION, One Bush St., San Francisco, Cal. 94104 (415) 823-5000 - 2,000,000 shares of cumulative convertible preferred stock, Series A. Underwriters: Lehman Brothers Kuhn Loeb Inc., E.F. Hutton & Company Inc. and Salomon Brothers. The company is engaged in the manufacture and distribution of a broad and diversified product line. (File 2-66756 - Feb. 26)

(S-1) SUMMIT SYSTEMS, INC., 1520 Linda Way, Sparks, Nev. 89431 - 2,500,000 shares of common stock. Underwriters: Paulson Investment Company Incorporated and Sherwood Securities Corporation. The company is in the business of developing a slot machine conversion package. (File 2-66757 - Feb. 26)

(S-16) KANSAS GAS AND ELECTRIC COMPANY, 201 North Market St., Wichita, Kan. 67201 (316) 261-6611 - $30 million of first mortgage bonds. The company is engaged in the generation, transmission, distribution and sale of electricity. (File 2-66758 - Feb. 26)

(S-16) UPPER PENINSULA POWER COMPANY, 616 Shelden Ave., Houghton, Mich. 49931 (906) 482-0220 - 200,000 shares of common stock. (File 2-66759 - Feb. 25)

(S-16) NEW JERSEY NATURAL GAS COMPANY, 601 Bangs Ave., Asbury Park, N.J. 07712 (201) 988-2800 - 400,000 shares of common stock. The company is engaged in purchasing, distributing and selling natural gas. (File 2-66760 - Feb. 26)

In a separate statement the company seeks registration of 100,000 shares of common stock. (File 2-66761 - Feb. 26)

(S-6) E. F. HUTTON TAX-EXEMPT TRUST, CALIFORNIA SERIES 8, One Battery Park Plaza, New York, N.Y. 10004 - 7,500 units. Depositor: E. F. Hutton & Company Inc. (File 2-66762 - Feb. 26)

(S-1) CALLON ROYALTY FUND 1980, 300 Franklin St., Natchez, Miss. 39120 - 10,000 preformation limited partnership interests. (File 2-66763 - Feb. 26)

(S-6) THE CORPORATE INCOME FUND, FIFTY-SIXTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66764 - Feb. 26)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, TWENTY-EIGHTH NEW YORK SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66765 - Feb. 26)

(S-1) TEACHERS SERVICE ORGANIZATION, INC., 1200 Philadelphia Pike, Wilmington, Del. 19809 - $80 million thrift certificates and thrift notes. (File 2-66766 - Feb. 26)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED TWENTY-SEVENTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66767 - Feb. 26)

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Issue 80-41

February 28, 1980

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesay, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, MARCH 4, 1980 - 10:00 A.M.

The subject matter of the March 4 closed meeting will be: Settlement of injunctive actions; Settlement of administrative proceedings of an enforcement nature; Dismissal of injunctive actions; Litigation matters; Formal orders of investigation; Institution and settlement of administrative proceedings of an enforcement nature; Institution of injunctive action and administrative proceeding; Report of investigation; Institution of administrative proceeding of an enforcement nature; Application for reentry into employment in the securities industry; Freedom of Information Act appeals.

OPEN MEETING - WEDNESDAY, MARCH 5, 1980 - 10:00 A.M.

The subject matter of the March 5 open meeting will be:

(1) Consideration of whether to adopt a technical amendment to Rule 27f-1 under the Investment Company Act of 1940, regarding initial payments under periodic payment plans in excess of the amount of a regular monthly payment. FOR FURTHER INFORMATION CONTACT Mark J. Mackey at (202) 272-3045.

(2) Consideration of a request by Mrs. Evelyn Y. Davis that the Commission review the Division of Corporation Finance's determination concerning a shareholder proposal submitted to Armco, Inc. FOR FURTHER INFORMATION CONTACT William E. Morley at (202) 272-2578.

(3) Consideration of whether to authorize the Division of Corporation Finance to issue a staff interpretative release setting forth its views with respect to, among other things, when certain tender offers commence for purposes of Regulations 14D and 14E, which Regulations were adopted by the Commission on December 6, 1979. FOR FURTHER INFORMATION CONTACT John J. Huber at (202) 272-2589.

(4) Consideration of whether to amend Rule 10b-6 under the Securities Exchange Act of 1934 concerning the application of that Rule to (a) purchases of an issuer's securities pursuant to a tender offer by the issuer or an affiliate which is subject to Rule 13e-4 under the Act or Section 14(d) and the rules thereunder, and (b) distributions of securities by an issuer pursuant to employee or shareholder plans; and delegation of authority to the Director of the Division of Market Regulation to grant exemptions from Rule 13e-4 pursuant to paragraph (g)(5) thereof. FOR FURTHER INFORMATION CONTACT Mary E. Chamberlin at (202) 272-2828.

(5) Consideration of whether to amend Rule 19d-1 under the Securities Exchange Act of 1934 that would eliminate the need for national securities exchanges to provide the Commission with notice of certain exchange-imposed summary sanctions arising from breaches of exchange rules of decorum. FOR FURTHER INFORMATION CONTACT Thomas C. Etter, Jr. at (202) 272-2398.

(6) Consideration of whether to amend Rule 17a-4 under the Securities Exchange Act of 1934, relating to the availability to the staff of documents required to be made and preserved under Rules 17a-3 or 17a-4. FOR FURTHER INFORMATION CONTACT JoAnn Zuercher at (202) 272-2368.

(7) Consideration of whether to affirm action, taken by the Duty Officer, authorizing the staff to file a statement amicus curiae before the Merit Systems Protection Board in Dennis v. Department of Navy. FOR FURTHER INFORMATION CONTACT Harlan W. Penn at (202) 272-2454.

(8) Consideration of whether to grant the application of Clark Joseph Winslow, pursuant to Section 9(c) of the Investment Company Act of 1940, for an exemption from the statutory disqualifications of Section 9(a) of the Act arising from the entry of a Final Order against Winslow by the United States District Court for the Southern District of New York in an enforcement action instituted by the Commission. FOR FURTHER INFORMATION CONTACT James G. Mann at (202) 272-2256.

(9) Consideration of whether to issue a release amending Regulation S-X to (a) reduce the required detail disclosure of loans to non-officer directors of bank holding companies and banks, and (b) revise reporting of large certificates of deposit and time deposits. FOR FURTHER INFORMATION CONTACT Lawrence J. Bloch at (202) 272-2130

(10) Consideration of whether to issue a concept release requesting comments on whether to retain the historical and pro forma ratios of earnings to fixed charges presently required in certain registration statements filed with the Commission, as well as on specified concerns with the calculations of the ratio where retention is recommended. FOR FURTHER INFORMATION CONTACT Rita Gunter at (202) 272-2133.

CLOSED MEETING - WEDNESDAY, MARCH 5, 1980 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the March 5 closed meeting will be: Opinions.

OPEN MEETING - FRIDAY, MARCH 7, 1980 - 3:30 P.M.

The subject matter of the March 7 open meeting will be:

Memorial Service for Former Chairman Ray Garrett, Jr. FOR FURTHER INFORMATION CONTACT Ira H. Pearce at (202) 272-2220.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: John Granda at (202) 272-2091.

COMMISSION ANNOUNCEMENTS

GENERAL COUNSEL'S CONSIDERATION OF COMMISSION AMICUS CURIAE PARTICIPATION

Ralph C. Ferrara, General Counsel of the Commission, has reiterated his Office's longstanding position that, in view of the many legal issues of importance to the Commission raised in cases in which the Commission is not a party, litigants and their counsel are encouraged to bring to the General Counsel's attention matters in which amicus curiae participation by the Commission may be appropriate.

Mr. Ferrara noted that the Commission participates amicus curiae in both private and governmental litigation because the impact of the resolution of important legal issues often extends beyond the parties in the particular case and can have a significant effect on the Commission's own regulatory and enforcement programs. Private litigation under the federal securities laws may raise such issues, and litigation involving other governmental bodies may present question of administrative law that have significance for the Commission.

Due to the Commission's limited resources as well as for policy reasons, the General Counsel must be selective in recommending cases to the Commission for amicus participation. For example, Commission amicus participation is generally appropriate only on legal, rather than factual, issues, and the Commission generally participates amicus in appellate, rather than trial, courts.

Litigants and counsel who believe that Commission amicus participation might be appropriate should bring the matter in question to the attention of Ralph C. Ferrara, General Counsel, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549. Cases of possible interest to the Commission should be brought to the General Counsel's attention as far as possible in advance of the date on which any Commission brief or other pleading would be due. In that connection. litigants are invited to inform the General Counsel of trial court proceedings which, once the appellate stage is reached, may present issues of interest to the Commission and to keep the Office apprised of significant developments in the case as it progresses. (LR-9023)

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today: Chart House Inc., CTS Corporation and McCulloch Oil Corporation. These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

CIVIL PROCEEDINGS

CALIFORNIA CAPITAL PLANNING SERVICES, INC., OTHERS ENJOINED

The San Francisco Branch Office announced that on January 30 the Honorable William H. Orrick of the U.S. District Court for the Northern District of California entered a final order of permanent injunction and equitable relief against California Capital Planning Services, Inc. (Cal Cap), its wholly-owned subsidiary, Investment Research Group, Inc. (IRG), a registered investment adviser, and N. William Vertrees, K. Wayne Rice, and Karl J. Gerlach, the three principal officers of Cal Cap and IRG.

The defendants consented to the entry of the order without admitting or denying the allegations of the Commission's complaint filed November 15, 1979, which alleged that the defendants had made untrue statements of material fact and omitted to state material facts in connection with the their use of proceeds from the sale of interests in limited partnerships in which Cal Cap was general partner. The order enjoined the defendants from violating the antifraud provisions of the securities laws and required them to institute corrective procedures including: (1) full disclosure to each investor of the amount, duration and current status of all undisclosed loans; (2) the issuance to all investors of quarterly and annual partnership financial statements for each partnership; (3) the adoption of internal procedures to prevent improper disbursement of partnership funds; (4) the adoption of a detailed partnership agreement governing the defendants' conduct of any current partnership; and (5) additional written disclosures to be provided future investors in limited partnerships. (SEC v. California Capital Planning Services, Inc., et al., N.D. Cal., Civil Action No. 79-3282). (LR-9020)

COMPLAINT NAMES GENERAL DYNAMICS CORPORATION
WITH INSIDER TRADING VIOLATIONS

The Commission announced that on February 27 the U.S. District Court for the Eastern District of Missouri entered a Final Judgment of Permanent Injunction restraining and enjoining General Dynamics Corporation, a Delaware corporation headquartered in St. Louis, Missouri, from further violations of the antifraud provisions of the Securities Exchange Act of 1934. General Dynamics consented to the entry of the Final Judgment without admitting or denying the allegations in the Commission's complaint.

The complaint alleges that General Dynamics purchased 157,500 shares of its common stock from December 6 through December 29, 1978, while in the possession of material non-public information concerning the proposed payment of a cash dividend. The complaint alleges that at the time of its purchases several events had occurred, including that General Dynamics had commenced planning for a dividend, General Dynamics management was in favor of a dividend, had requested and received legal advice that a dividend paid in 1979 would be treated as a return of capital for federal income tax purposes, had sent a special study comparing General Dynamics to companies in related industries in terms of dividend payments to its Board of Directors and General Dynamics' Board of Directors had scheduled its consideration on the payment of a dividend for their meeting on January 4, 1979. General Dynamics declared a dividend on January 4, 1979.

In addition to the entry of the Final Judgment, as part of the settlement, General Dynamics undertook to implement and maintain policies and procedures with respect to future purchases of General Dynamics common stock and to report annually to the Commission concerning all purchases of its own securities. (SEC v. General Dynamics Corporation, U.S.D.C. E.D. Mo., Civil Action No. 80-0279-C[2]). (LR-9021)

CRIMINAL PROCEEDINGS

LETCHER T. WHITE PLEADS GUILTY

The Commission announced that on February 21 Letcher T. White, a Kentucky attorney, entered pleas of guilty before Federal District Judge Constance Baker Motley to two counts of wire fraud. White was formerly a director of Aminex Resources Corporation, a public corporation engaged in the mining and sale of coal with headquarters in New York, and an officer of coal mining companies near Hazard, Kentucky. The defendant pleaded guilty to charges that beginning in 1976 he participated in a coal tax shelter fraud involving over $8 million in cash raised from investors in nine limited partnerships. Sentencing for Mr. White has been scheduled for March 14.

The Commission previously filed a civil injunctive action concerning related matters on March 9, 1978 against Matusow, Hyman, Aminex and others, SEC v. Aminex Resources Corporation, et al., Civil Action No. 78-0410 (D.D.C.). (U.S. v. Letcher T. White, U.S.D.C. S.D.N.Y., 80 Cr. 111). (LR-9019)

CHARLES D. STILWELL, STEPHEN C. COKER CONVICTED

The Atlanta Regional Office announced that on February 26 Charles D. Stilwell and on February 25 Stephen C. Coker, both of Charleston, South Carolina, were sentenced to 39 months and 3 years imprisonment respectively on each of two counts of securities fraud of a criminal information by the Honorable Sol Blatt, Jr., U.S. District Judge, District Court of South Carolina. The sentences are to run concurrently. The information was filed by Thomas E. Lydon, Jr., the U.S. Attorney for the District of South Carolina, on January 10. The criminal charges arose in connection with the defendants' activities while officers and directors of Stilwell, Coker & Co., Inc., a now defunct broker-dealer whose registration was revoked by the Commission on July 19, 1978. (U.S. v. Charles D. Stilwell, et al., Criminal Action No. 80-1, D.S.C.). (LR-9022)

INVESTMENT COMPANY ACT RELEASES

OPPENHEIMER FUND, INC.

An order has been issued on an application of Oppenheimer Fund, Inc., Oppenheimer A.I.M. Fund, Inc., Oppenheimer Time Fund, Inc., Oppenheimer Income Fund of Boston, Inc., Oppenheimer Option Income Fund, Inc., Oppenheimer Special Fund, Inc., Oppenheimer Directors Fund, Inc., Oppenheimer High Yield Fund, Inc., Hamilton Funds, Inc., and Hamilton Growth Fund, Inc. (the Funds), and Oppenheimer Investor Services, Inc., and Oppenheimer Asset Management Corporation (collectively, the Applicants), exempting Applicants from the provisions of Section 22(d) of the Investment Company Act of 1940 and Rule 22d-1 thereunder to the extent necessary to permit sales of the Funds' securities at net asset value to Oppenheimer Affiliated Employees, as defined in the application, participating in a Simplified Employee Pension Plan and Group Profit Sharing Plan. (Rel. IC-11058 - Feb. 27)

SAFECO EQUITY FUND, INC.

An order has been issued on an application of SAFECO Equity Fund, Inc., SAFECO Growth Fund, Inc., SAFECO Income Fund, Inc., SAFECO Special Bond Fund, Inc., registered under the Investment Company Act of 1940 as open-end, management investment companies, and SAFECO Securities, Inc., principal underwriter of the Funds, pursuant to Section 11(a) of the Act, permitting certain exchange offers in the future among the Funds on a basis other than their respective net asset value per share at the time of exchange and, pursuant to Section 6(c) of the Act, exempting such exchange offers from the provisions of Section 22(d) of the Act and Rule 22d-1 thereunder. (Rel. IC-11059 - Feb. 27)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

An order has been issued authorizing a proposal of American Electric Power Company, Inc., a registered holding company, that it act as a surety for Wheeling Electric Company, subsidiary of AEP. (Rel. 35-21456 - Feb. 27)

CENTRAL OHIO COAL COMPANY

An order has been issued authorizing Central Ohio Coal Company, subsidiary of Ohio Power Company and of American Electric Power Company, Inc., to extend the maturity of $30 million of its bank borrowings from February 29 until June 30, 1980. (Rel. 35-21457 - Feb. 27)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following stock exchanges have filed proposed rule changes under Rule 19b-4: The Boston Stock Exchange, Inc. (SR-BSE-80-1) adopting the Uniform Code of Arbitration. (Rel. 34-16610); and The New York Stock Exchange, Inc. (SR-NYSE-80-4) rescinding the requirement that the primary purpose of NYSE member organizations be the transaction of securities business as a broker-dealer transaction. (Rel. 34-16612)

Publication of the above proposals are expected to be made in the Federal Register during the week of March 3.

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the New York Stock Exchange, Inc. (SR-NYSE-77-35) modifying provisions relating to physical and electronic access to the Exchange by members and member firms. (Rel. 34-16611)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) ENTEC PRODUCTS CORPORATION, 1320 Patton St., Ft. Collins, Colo. 80524 - 20,000,000 shares of common stock. Underwriter: N. Donald & Company. The company was organized to research, develop, manufacture and market systems for reducing energy costs associated with heating residential, commercial and light industrial buildings. (File 2-66707 - Feb. 15)

(S-18) INTERACTIVE SYSTEMS CORPORATION, 5574 South Prince St., Littleton, Colo. 80120 - 15,000,000 shares of common stock. Underwriter: Blinder, Robinson & Co., Inc., 55 Post Ave., Westbury, N.Y. 11590 (212) 895-9535. The company proposes to design, develop and market high performance interactive graphic display systems. (File 2-66708 - Feb. 19)

(S-1) NATIONAL OIL PROGRAM-80, Suite 800, 200 West Douglas, Wichita, Kan. 67202 - 2,200 units of preorganization subscriptions for limited partnership interests. (File 2-66768 - Feb. 27)

(S-14) DATA-DESIGN LABORATORIES, 7925 Center Ave., Cucamonga, Cal. 91730 (714) 987-2511 - 127,384 common shares. (File 2-66769 - Feb. 27)

(S-7) ROWAN COMPANIES, INC., 1900 Post Oak Tower, 5051 Westheimer Rd., Houston, Tex. 77056 (713) 621-7800 - $75 million of convertible subordinated debentures, due June 15, 2000. Underwriter: Lehman Brothers Kuhn Loeb Inc. The company engages in the contract driling of oil and gas well offshore and onshore. (File 2-66770 - Feb. 27)

(S-16) DANIEL WOODHEAD, INC., 3411 Woodhead Dr., Northbrook, Ill. 60062 (312) 272-7990 - 96,045 shares of common stock. (File 2-66771 - Feb. 27)

(S-1) PRO-FAC COOPERATIVE, INC., One Lincoln First Sq., Rochester, N.Y. 14603 - 86,000 shares of common stock. (File 2-66772 - Feb. 27)

(S-3) SOUTHWEST RESOURCES, INC., 311-A Washington, S.E. Albuquerque, New Mexico 87108 - 1,500,000 shares of common stock. Underwriter: J. Daniel Bell & Company, Inc., 1430 Larimer St., Suite 300, Denver, Colo. 80202. (File 2-66773 - Feb. 27)

(S-7) FRANKLIN DISCOUNT COMPANY, 213 East Tugalo St., P.O. Box 880, Toccoa, Ga. 30577 (404) 886-2107 - $6 million of variable rate subordinated notes and 1,500,000 of 4-year subordinated debentures. The company is engaged in acquiring and servicing direct cash loans and real estate loans. (File 2-66774 - Feb. 27)

(S-6) TAX EXEMPT SECURITIES TRUST, SERIES 35, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co., Inc., 1345 Avenue of the Americas, New York, N.Y. 10019 and Drexel Burnham Lambert Inc. (File 2-66775 - Feb. 27)

(S-8) NORDSON CORPORATION, 555 Jackson St., Amherst, Ohio 44001 (216) 241-1880 - 200,000 common shares. The company engages in the designing, manufacturing, and marketing of industrial products. (File 2-66776 - Feb. 27)

In a separate statement the company seeks registration of 200,000 common shares. (File 2-66777 - Feb. 27)

(S-16) CITICORP, 399 Park Ave., New York, N.Y. 10043 (212) 559-2490 - $250 million of floating rate notes, due 2010. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company is a commercial bank offering a wide variety of bank services. (File 2-66778 - Feb. 27)

(S-16) IOWA-ILLINOIS GAS AND ELECTRIC COMPANY, 206 East Second St., Davenport, Iowa 52801 (319) 326-7111 - 200,000 preferred shares. Underwriter: The First Boston Corporation. (File 2-66779 - Feb. 27)

REGISTRATIONS EFFECTIVE

Feb. 22: First City Bancorporation of Texas, Inc., 2-66251.
Feb. 25: The Firestone Tire & Rubber Co., 2-65790; Impell Corp., 2-66619; Kansas City Southern Industries, Inc., 2-66477; National Medical Enterprises, Inc., 2-66545.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ADAMS RESOURCES & ENERGY INC	5,7	02/13/80	
AMERICAN NATURAL RESOURCES CO	5	02/01/80	
ANTHONY INDUSTRIES INC	2,7	02/05/80	
ATWOOD OCEANICS INC	2	02/01/80	
BANCWEST CORP	5	02/11/80	
BIO RAD LABORATORIES INC	5	01/25/80	AMEND
BOOTHE FINANCIAL CORP/DE/	2,7	02/11/80	
BRODY B SEATING CO	3	02/01/80	
CARNATION CO	1	02/07/80	
CAROLINA CARIBBEAN CORP	1,2,3,6,14	01/01/80	
CENTRAL BANKING SYSTEM INC	5	01/01/80	
COOPER JARRETT INC	5	02/06/80	
DALCO PETROLEUM CORP	5	02/01/80	
DIVERSIFIED MEDIA INC	13	01/01/80	
DOE SPUN INC	2	02/06/80	
EMC ENERGIES INC	2	02/08/80	
EQUIMARK CORP	5	02/01/80	
GETTY OIL CO	2	01/23/80	AMEND
GULF & WESTERN INDUSTRIES INC /DE/	5,7	02/01/80	
HEALTH CARE FUND	5	01/15/80	
HOOVER CO /DE/	5	01/10/80	
ILLINOIS POWER CO	5,7	02/15/80	
INTERCO INC	2,7	01/28/80	
IRT PROPERTY CO	2,7	02/06/80	
JMB INCOME PROPERTIES LTD VI	2,7	01/30/80	
KAY CORP	2,7	02/01/80	
KENTON CORP	2,5,6	02/01/80	
KENWIN SHOPS INC	5	01/01/80	
KINNARD COMPANIES INC	1,2	02/12/80	
LABARGE INC	4,7	02/07/80	
MARIFARMS INC	9	02/12/80	
MCNEIL REAL ESTATE FUND IX LTD	7	11/05/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	2,7	12/04/79	AMEND
MICHIGAN WISCONSIN PIPE LINE CO	NO ITEMS	02/01/80	AMEND
MIDDLE STATES BANCORPORATION INC	5	02/07/80	
NATIONAL EDUCATION CORP	2	01/31/80	
NATIONWIDE REAL ESTATE INVESTORS	5,7	02/04/80	
PACIFIC INVESTORS FUND NO 2	2,7	06/28/79	AMEND
PAN AMERICAN PROPERTIES	2	01/30/80	
PETROMINERALS CORP	5	02/07/80	
PIRVEST INC	5	01/31/80	
POSSIS CORP	5,7	02/08/80	
PUBLISHING COMPUTER SERVICE INC	1,5	02/01/80	
RANSBURG CORP	6	02/11/80	
RCA CORP	2,7	01/31/80	
RESORT OF THE WORLD N V	5,14	02/01/80	
SAVOY INDUSTRIES INC	1,5	02/01/80	
SEARS INDUSTRIES INC	2	11/09/79	AMEND
SHAKESPEARE CO /DE/	5	02/05/80	
SHEARSON MURRAY REAL ESTATE FUND LTD	2,7	02/04/80	

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SEC DOCKET is published weekly.
Subscription rates: $79.00/yr in U.S. first class mail;
$98.75 elsewhere.
SEC STATISTICAL BULLETIN is published monthly.
Subscription rates: $15.00/yr in U.S. first class mail;
$18.75 elsewhere.
The News Digest, the Docket, and the Statistical Bulletin are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.

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Issue 80-42 February 29, 1980

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of March 3, 1980. (Commission Meetings are announced separately in the News Digest.)

Thursday, March 6

- Commissioner Evans and his Legal Assistant John Granda will visit the New York Stock Exchange to view the facilities. They will also meet with the Stock Exchange Board to discuss the progress being made at the Exchange.

Friday, March 7

- Chairman Williams will make the Keynote Address at the Friday session of "SEC Speaks" sponsored by the Practicing Law Institute, at 7:00 p.m. at the Hyatt Regency Hotel in Washington, D.C. The title of his address will be "The State of the Securities and Exchange Commission--1980".

MEMORIAL SERVICE FOR RAY GARRETT, JR.

The Commission announced that it will hold a memorial service for former Chairman Ray Garrett, Jr. on Friday, March 7, 1980, at 3:30 p.m. in the Commission Meeting Room. All interested persons are invited to attend.

ADMINISTRATIVE PROCEEDINGS

PUBLIC PROCEEDINGS ENTERED AGAINST
VERRILLI, ALTSCHULER, SCHWARTZ, INC., OTHERS

The Commission announced the institution of public administrative proceedings against Verrilli, Altschuler, Schwartz, Inc. (VAS), a registered broker-dealer with offices located in New York City, United Monetary Services, Inc. (UMS) whose offices are located in Port Jefferson, New York, M. Richard Verrilli of Trumbell, Connecticut, Stanley S. Altschuler of New York City, Stephen Schwartz of New York City, Frank J. Guiffrida of Port Jefferson, New York, Francis S. Casey of Wantagh, New York, Clifton J. Batson of Tenafly, New Jersey and Joseph T. Zappala of Pennsville, New Jersey.

The Order for Proceedings is based upon allegations that from in or about September, 1975 to August 1976, the respondents engaged in a distribution of unregistered securities in the form of notes and common stock of ATVA Enterprises, Inc., a New York corporation engaged in the business of closed circuit video advertising, with offices located in New York City. It was further alleged that certain of the respondents, in the course of the offer and sale of said securities, acted and conducted business as broker-dealers at a time when they were not registered with the Commission in accordance with Section 15(b) of the Securities Exchange Act of 1934 (Exchange Act), made material misstatements and omissions to purchasers and prospective purchasers of the securities of ATVA, and failed reasonably to supervise other persons in accordance with Section 15(b)(4) and (E) of the Exchange Act.

The Commission simultaneously announced the settlement of the proceedings as to Casey, pursuant to an offer of settlement submitted by him in which he consented, without admitting or denying the allegations contained in the Order for Public Proceedings, to the entry of an order providing for findings and the imposition of sanctions. The sanctions imposed against Casey provide for: (1) a suspension

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for a period of twelve months from association in any capacity with a broker, dealer, investment company, investment adviser or municipal securities dealer with the exception that he may continue to sell mutual funds under the supervision of a registered broker-dealer; and (2) a bar from association in any proprietary, executive, managerial or supervisory capacity with any broker, dealer, investment company, investment adviser or municipal securities dealer, provided that he may apply to the Commission for association in such capacity one year after the commencement of the bar. (Rel. 34-16586)

ORDER GRANTING REINSTATEMENT OF ELLIOT S. BLAIR UNDER RULE 2(e)

The application of Elliot S. Blair of New York, New York, for reinstatement to appear and practice before the Commission pursuant to Rule 2(e) of the Commission's Rules of Practice has been granted, based upon his representation that all securities matters with which Mr. Blair may become involved be subject to the direction of the partners of his firm and of experienced securities counsel. Mr. Blair resigned from appearing or practicing before the Commission on July 10, 1972, in settlement of a proceeding instituted on October 12, 1971. (Rel. 34-16588)

CIVIL PROCEEDINGS

ADDITIONAL EQUITABLE RELIEF ORDERED AGAINST GERALD GREENSPAN

The New York Regional Office announced that on February 20 the Honorable Edward Weinfeld, U.S. District Judge in the Southern District of New York, signed an Amended Final Judgment of Permanent Injunction and Order Imposing Additional Equitable Relief by Default against Gerald Greenspan, also known as Jay Greene (Greenspan). The amended judgment was issued pursuant to an application by the Commission, dated January 23, 1980, in which it sought further equitable relief against Greenspan as part of the final judgment of permanent injunction by consent entered against him on July 8, 1975 in SEC v. Greenspan, 75 Civil 2826 (EW).

The amended justment reincorporates the provisions of the injunction issued against Greenspan in 1975 and imposes additional equitable relief in the form of an Order: (1) permanently enjoining Greenspan from purchasing the securities of Family Record Plan, Inc. and Hiller Aviation, Inc.; (2) directing Greenspan to disclose two prior injunctions and a conviction for criminal contempt entered against him, by delivering copies thereof to any registered broker or dealer prior to purchasing or selling any securities through such broker or dealer; and (3) requiring Greenspan to submit to the NYRO a written report listing all of his brokerage accounts and securities in which he currently holds a beneficial interest and thereafter, to submit monthly reports detailing all of his securities transactions. (SEC v. Gerald Greenspan a/k/a Jay Greene, S.D.N.Y., 75 Civil 2826 [EW]). (LR-9018)

INVESTMENT COMPANY ACT RELEASES

PIONEER FUND, INC.

A notice has been issued giving interested persons until March 19 to request a hearing on an application of Pioneer Fund, Inc., Pioneer II, Inc., and Pioneer Bond Fund, Inc. (the Funds), registered under the Investment Company Act of 1940 as diversified, open-end, management investment companies, Pioneering Management Corporation (Management), the Funds' investment adviser, and The Pioneer Group, Inc. (Group) the principal underwriter for the Funds, for an order, pursuant to Section 6(c) of the Act, so that Ms. Marguerite Piret Rosen shall not be deemed to be an "interested person" of the Funds, Management or Group within the meaning of Section 2(a)(19) of the Act by reason of her status as an officer, director and shareholder of Kridel Securities Corporation. (Rel. IC-11060 - Feb. 28)

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

A notice has been issued giving interested persons until March 24 to request a hearing on an application of State Mutual Life Assurance Company of America, for an order, pursuant to Section 17(d) of the Investment Company Act of 1940 and Rule 17d-1 thereunder, permitting the proposed acquisition of certain notes. (Rel. IC-11061 - Feb. 28)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of American Stock Exchange, Inc. to strike the common stock (no par value) of B. Brody Seating Co. from listing and registration thereon. (Rel. 34-16614)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) HEWLETT-PACKARD COMPANY, 1501 Page Mill Rd., Palo Alto, Cal. 94304 (415) 857-1501 - 2,000,000 shares of common stock. (File 2-66780 - Feb. 28)

(S-1) KEBA OIL & GAS COMPANY, 2460 West 26th Ave., Suite 30-C, Denver, Colo. 80211 - 2,234,895 shares of common stock. E. J. Pittock & Co., Inc., 817 Seventeenth St., Suite 610, Denver, Colo. 80202 (303) 892-6110. (File 2-66781 - Feb. 28)

(S-14) WORTHINGTON INDUSTRIES, INC., 1205 Dearborn Dr., Columbus, Ohio 43085 - 1,459,209 common shares. (File 2-66782 - Feb. 28)

(S-14) AMFAC, INC., 700 Biship St., Honolulu, Hawaii 96801 (808) 945-8111 - 892,300 shares of common stock. (File 2-66783 - Feb. 28)

(S-1) WELLS FARGO KEOGH PLAN TRUSTS, Wells Fargo Bank, N.A., Trust Department, 464 California St., San Francisco, Cal. 94114 - $10 million of units of participation. (File 2-66784 - Feb. 28)

(S-16) PHILADELPHIA ELECTRIC COMPANY, P.O. Box 8699, 2301 Market St., Philadelphia, Pa. 19101 (215) 841-4000 - 500,000 shares of preferred stock. Underwriter: Drexel Burnham Lambert Inc., The First Boston Corporation, Goldman Sachs & Co. The company provides electric, gas and steam service. (File 2-66785 - Feb. 28)

(S-1) DIVERSIFIED INDUSTRIES, INC., 1034 South Brentwood Blvd., St. Louis, Mo. 63117 (314) 862-8200 - 603,687 shares of common stock. The company is engaged in nonferrous metals reclamation and manufacturing. (File 2-66787 - Feb. 28)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 149, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co., Inc. (File 2-66788 - Feb. 28)

(S-8) RIEGEL TEXTILE CORPORATION, Green Gate Park, Suite 800, 25 Woods Lake Rd., Greenville, S.C. 29607 (803) 242-6050 - 30,900 shares of common stock. (File 2-66789 - Feb. 28)

(S-14) THE STANLEY WORKS, 195 Lake St., New Britain, Conn. 06050 (203) 225-5111 - 610,087 shares of common stock. (File 2-66790 - Feb. 28)

(S-6) THE CORPORATE INCOME FUND, FIFTY-SEVENTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66791 - Feb. 28)

(S-7) IOWA PUBLIC SERVICE COMPANY, Orpheum Electric Bldg., Sious City, Iowa 51102 (712) 277-7500 - 175,000 shares of common stock. The company is engaged in the production, transmission, distribution and sale of electricity. (File 2-66792 - Feb. 28)

(S-1) UNITED HARDWARE DISTRIBUTING CO., 5005 Nathan Lane, Minneapolis, Minn. 55442 - 21,141 shares of common stock and 28,077 Class A shares. (File 2-66795 - Feb. 28)

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Issue 80-43

March 3, 1980

RULES AND RELATED MATTERS

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FINAL RULES RE ANNUAL REPORTS BY MUTUAL AND
SUBSIDIARY SERVICE COMPANIES

The Commission prescribes the use of an amended report form U-13-60, revised to conform to the amended Uniform System of Accounts for Mutual and Subsidiary Service Companies, adopted by the Commission on February 2, 1979 (Rel. 35-20910 - 44 FR 8247) and to extend the filing date for the annual reports by mutual and subsidiary service companies under the Public Utility Holding Company Act of 1935 from April 1 to May 1 of each year. Adoption of these proposals will make the annual report consistent with the system of accounts and (1) simplify the preparation of the annual report, (2) more clearly disclose financial, accounting, and operational information needed by Federal and state authorities which regulate the affiliated public utility companies served by the service companies and (3) facilitate the conduct of audit and account inspection programs. The rule and report form shall be effective not later than January 1, 1981. (Rel. 35-21447)

FOR FURTHER INFORMATION CONTACT: Robert P. Wason (202) 523-5159.

COMMENT PERIOD EXTENDED ON REVIEW OF GUIDES FOR
THE PREPARATION AND FILING OF REGISTRATION STATEMENTS

The Commission has extended from February 29, 1980, to March 21, 1980, the date by which comments must be submitted with respect to the re-evaluation of the Guides for the Preparation and Filing of Registration Statements and Reports. (Rel. 33-6191)

FOR FURTHER INFORMATION CONTACT: Catherine Collins or Bruce S. Mendelsohn at (202) 272-2589.

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today: W. R. Grace & Co., Allergan Pharmaceuticals, and National Distributing Co. Inc. These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

INVESTMENT COMPANY ACT RELEASES

OPPENHEIMER SPECIAL FUND, INC.

An order has been issued on an application filed by Oppenheimer Special Fund, Inc. (Fund), pursuant to Sections 6(c) and 17(b) of the Act exempting certain transactions in connection with a proposed reorganization of the Fund with Moneco, Inc., from the provisions of Sections 22(c), 22(d), and 17(a) of the Act and Rule 22c-1 thereunder. (Rel. IC-11062 - Feb. 29)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until March 27 to request a hearing on a proposal by New England Electric System and three of its subsidiaries concerning their short-term financial arrangements through March 31, 1981. (Rel. 35-21458 - Feb. 29)

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until March 24 to request a hearing on a proposal of Middle South Utilities, Inc., a registered holding company, and Arkansas Power & Light Company, its subsidiary, whereby the subsidiary will issue and sell up to an aggregate of 5,600,000 shares of its common stock, at the par value of $12.50 per share, to the parent company from time to time during the 1980 calendar year. The proceeds of such sales, estimated at $70 million will be used by the subsidiary to repay short-term debt incurred to finance the subsidiary's construction program. (Rel. 35-21459 - Feb. 29)

MISSISSIPPI POWER & LIGHT COMPANY

A notice has been issued giving interested persons until March 25 to request a hearing on a proposal of Mississippi Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue from time to time on or before June 30, 1981, notes to banks and commercial paper to dealers in a maximum aggregate principal amount outstanding at any one time not to exceed the lesser of $45 million or 10% of the capitalization of Mississippi. (Rel. 35-21460 - Feb. 29)

TRUST INDENTURE ACT RELEASES

CHRYSLER CORPORATION

A notice has been issued giving interested persons until March 24 to request a hearing on an application of Chrysler Corporation, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the successor trusteeship of J. Henry Schroder Bank & Trust Company, under certain existing qualified indentures of Chrysler Corporation, is not so likely to involve a material conflict of interest as to make it necessary to disqualify Schroder from acting as successor trustee. (Rel. TI-554)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Philadelphia Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-PHLX-80-1) to delete its Rules 1016 regarding frontrunning of block transactions. Publication of the proposal is expected to be made in the Federal Register during the week of February 25. (Rel. 34-16613)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved the following proposed rule changes: (SR-BSE-79-3) filed by the Boston Stock Exchange (BSE), which would require orders for members' accounts subject to Section 11(a)(1)(G) of the Act and Rule 11a-1-1(T) thereunder, to bear an identifying notation on the order ticket allowing the executing broker to tell other members in the trading crowd that such orders must yield priority, parity, and precedence to orders for the account of any person who is not a member, member organization, or an associated person thereof. (Rel. 34-16616); and (SR-NYSE-79-49) filed by the New York Stock Exchange (NYSE), under which rule, proceeds arising from the transfer of the membership of an equity member of the NYSE, who is associated with a member organization will be subject only to sums owed the NYSE and floor contract debts. (Rel. 34-16617)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) IOWA PUBLIC SERVICE COMPANY, Orpheum Electric Bldg., Sioux City, Iowa 51102 (712-277-7500) - 110,000 shares of common stock. (File 2-66793 - Feb. 28)

(S-16) TRANS UNION CORPORATION, 90 Half Day Rd., Lincolnshire, Ill. 60015 (312-295-4200) - 80,000 shares of common stock.

(S-7) BIO-RAD LABORATORIES, INC., 2200 Wright Ave., Richmond, Cal. 94804 (415-234-4130) - 500,000 shares of Class A Common Stock. Underwriter: Bache Halsey Stuart Shields Inc. The company develops, manufactures and markets a broad range of high technology products used for the separation, analysis and measurement of complex chemical mixtures. (File 2-66797 - Feb. 29)

(S-1) LOUISIANA GENERAL SERVICES, INC., 1233 West Bank Expressway, Harvey, La. 70058 - 400,000 shares of common stock. Underwriter: Edward D. Jones & Co. The company is engaged through subsidiaries principally in natural gas distribution and transmission; oil and gas exploration and development; life, accident and health insurance; and real estate activities. (File 2-66798 - Feb. 29)

(S-14) TENNECO INC., Tenneco Bldg., Houston, Tex. 77002 (713-757-2131) - 11,359,500 shares of common stock and 3,029,200 shares of cumulative preference stock. (File 2-66799 - Feb. 29)

(S-16) AVX CORPORATION, 60 Cutter Mill Rd., Great Neck, N.Y. 11021 (516-829-8500) - 1,650,000 shares of common stock. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company designs, manufactures and sells multilayer ceramic capacitors, devices which temparily store an electrical charge. (File 2-66800 - Feb. 29)

(S-16) SPECTRA-PHYSICS, INC., 1250 West Middlefield Rd., Mountain View, Cal. 94042 (415-961-2550) - 350,877 shares of capital stock. (File 2-66801 - Feb. 29)

(S-14) OHIO CITIZENS BANCORP, INC., One Levis Square, Toledo, Ohio 43603 (419-259-7700) - 1,065,952 shares of common stock. (File 2-66802 - Feb. 29)

(S-16) BALLY MANUFACTURING CORPORATION, 2640 West Belmont Ave., Chicago, Ill. 60618 (312-267-6060) - 35,070 shares of common stock. (File 2-66803 - Feb. 29)

(N-1) NOVA FUND, INC., 303 Wyman St., Waltham, Mass. 02154 (617-890-4415) - 1,000,000 shares of common stock. The Fund is an open-end diversified investment company, the primary investment objective of which is long term growth of capital. Granaham-Everitt Investments, Inc. is the Investment Adviser. (File 2-66807 - Feb. 29)

(S-7) PANHANDLE EASTERN PIPE LINE COMPANY, 3000 Bissonnet St., Houston, Tex. 77005 (713-664-3401) - $100 million of sinking fund debentures, due 1995. Underwriters: Kidder, Peabody & Co. Inc. and Merrill Lynch White Weld Capital Markets Group. The company and its subsidiary are primarily engaged in the purchase, transmission and sale of natural gas. (File 2-66808 - Feb. 29)

(S-7) UPPER PENINSULA POWER COMPANY, 616 Shelden Ave., Houghton, Mich. 49931 (906-482-0220) - 200,000 shares of common stock. Underwriter: Blyth Eastman Paine Webber. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-66809 - Feb. 29)

(S-1) COLOR TILE, INC., 1700 One Tandy Center, Fort Worth, Tex. 76102 - 2,200,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Inc.; Merrill Lynch White Weld Capital Markets Group; E. F. Hutton & Company Inc.; and Rauscher Pierce Refsnes, Inc. The company operates stores selling a broad assortment of floor and wall tiles and related products for the do-it-yourself home improvement market. (File 2-66810 - Feb. 29)

(S-16) INEXCO OIL COMPANY, Suite 1900, 1100 Milam Bldg., Houston, Tex. 77002 (713-651-3300) - 107,500 shares of common stock. The company explores for and produces oil and gas. (File 2-66812 - Feb. 29)

(S-16) METPATH INC., One Malcolm Ave., Teterboro, N.J. 07608 (201-288-3600) - 33,333 shares of common stock. (File 2-66814 - Feb. 29)

(S-16) PUBLIC SERVICE COMPANY OF NEW MEXICO, 414 Silver Avenue, S.W., Albuquerque, New Mexico 87102 (505-848-2700). Underwriters: Kidder, Peabody & Co. Inc. and Salomon Brothers. The company is an electric utility. (File 2-66820 - March 3)

REGISTRATIONS EFFECTIVE

Feb. 25: Deere & Co., 2-66669.
Feb. 26: Bangor Punta Corp., 2-66458; Corporate Income Fund, Fifty-Third Short Term Series, 2-66572; Newbery Energy Corp., 2-66238; UA Columbia Cablevision, Inc., 2-65739; Vanderbilt Energy Corp., 2-66460.
Feb. 27: Inter-City Gas Limited, 2-66592; Louisville Gas & Electric Co., 2-66617; Todd Shipyards Corp., 2-66674.

REGISTRATIONS WITHDRAWN

Feb. 14: Real Save, Inc., 2-64623.
Feb. 25: The Rovac Corp., 2-64591.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
SOUTHERN NEW ENGLAND TELEPHONE CO	5	02/08/80	
STIRLING HOMEX CORP	5	01/01/80	
STRATTON CORP	5,7	01/25/80	
SULLAIR CORP	5,7	02/11/80	
SUNSHINE MINING CO	2,7	02/09/80	
SUSQUEHANNA CORP	5,7	01/04/80	
TEMPLET INDUSTRIES INC	5,7	02/05/80	
UNIVERSITY PROPERTIES INVESTMENT CORP	1,6	01/01/80	
VISUAL ELECTRONICS CORP	5	04/10/79	AMEND
WESPAC INVESTORS TRUST	5,7	01/28/80	
WESTCAL IND CORP	5	01/30/80	
ZENITH RADIO CORP	5	02/13/80	

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period February 11-15, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Shamrock Associates Westwind Industries, N.V. (Netherland Antilles) Paul O. Koether Natalie I. Koether	Affiliated Capital Corp. (Houston, TX) Common Stock - 140,200 shs.	2-11-80
* Birtor Corporation Limited (British Virgin Islands)	Universal Foods Corporation (Milwaukee, WI) Common Stock - 675,000 shs. (10.8%)	2-12-80
* AEG-Telefunken Aktiengesellschaft (West Germany)	Modular Computer Systems, Inc. (Fort Lauderdale, FL) Common Stock - 1,090,989 shs. (25%)	2-13-80
Initio, Inc. (Wholly-owned subsidiary of Initio Financial) Initio Financial, Inc. LFM Associates, Inc. Martin Fox, et al	Spencer Companies, Inc. (Boston, MA) Common Stock - 88,200 shs.	2-13-80
Penn Virginia Corp. E.I.N. Penn Virginia Equities Corp. E.I.N. (Wholly-owned subsidiary of Penn Virginia Corp.)	Valtek Incorporated (Springville, UT) Common Stock - 32,830 shs. Common Stock - 256,630 shs. on conversion of Debentures	2-13-80
* Amax Inc.	Adobe Oil & Gas Corp. (Midland, TX) Common Stock - 2,238,700 shs. (33.9%) Common Stock - 100,000 shs. on conversion of Preferred Stock	2-14-80
Quantum Overseas N.V. (Netherland Antilles) Soros Fund Management Co., Inc. George Soros	Atlantic Research Corp. (Alexandria, VA) Common Stock - 85,000 shs.	2-14-80
* Dwight L. Allison, Jr. Robert A. G. Monks Millicent C. S. Monks Ellen E. M. Higgins, et al	Boston Company, Inc. (Boston, MA) Class B Common Stock - 259,637 shs. (27.3%)	2-14-80
* Woodland Investment Partners Nicole F. Kohl Atlee M. Kohl	Capitol Food Industries, Inc. (Chicago, IL) Common Stock - 81,300 shs.	2-14-80
Lexington Investment Company	Commerce Southwest Inc. (Dallas, TX) Common Stock - 646,288 shs. (12.6%) Common Stock - 16,668 shs. on conversion of Preferred Stock Common Stock - 121,459 shs. on exercise of option	2-14-80
John D. Harrison	Delta Natural Gas Company, Inc. (Winchester, KY) Common Stock - 6,282 shs.	2-14-80
Minnie Harrison	Delta Natural Gas Company, Inc. (Winchester, KY) Common Stock - 6,222 shs.	2-14-80
* Fentress Bracewell	First Continental Life Group, Inc. (Houston, TX) Common Stock - 40,340 shs.	2-14-80
Richard A. Eliasberg	First Federated Life Insurance Co. (Baltimore, MD) Common Stock - 117,985 shs. (39.3%)	2-14-80

ACQUISITION REPORTS cont.

Eliasberg Bros., Inc.	First Federated Life Insurance Co. (Baltimore, MD) Common Stock - 53,855 shs. (18%)	2-14-80
International Systems, Inc.	Florafax International, Inc. (Tulsa, OK) Common Stock - 147,253 shs.	2-14-80
Edward Hines, Individually, Co-Trustee and Executor	Edward Hines Lumber Co. (Chicago, IL) Common Stock - 229,948 shs. (13.1%) (Included above are shares owned by his wife, individually and as trustee.)	2-14-80
* Hughes, Inc.	Hughes Supply, Inc. (Orlando, FL) Common Stock - 120,448 shs.	2-14-80
* Husky Oil Ltd. (Canada) Husky Oil Co. Husky Oil Operations Ltd. (Canada)	Husky Exploration Ltd. (Denver, CO) Limited Partnership Interests - $6,041,627 (44.5%)	2-14-80
* Geneve Corporation	Independence Mortgage Trust (Atlanta, GA) Shares of Beneficial Interest - 658,400 (25%)	2-14-80
John S. Runge	L R Company (Casper, WY) Common Stock - 2,534,976 shs. (36.68%)	2-14-80
* Rudi E. Scheidt	National Commerce Bancorporation (Memphis, TN) Common Stock - 208,862 shs.	2-14-80
Deutsche Gelatine Fabriken Stoess & Co. GmbH (West Germany)	R. P. Scherer Corporation (Troy, MI) Common Stock - 500,000 shs.	2-14-80
* VDO Adolf Schindling AG (West Germany)	Solid State Scientific, Inc. (Montgomeryville, PA) Common Stock - 324,200 shs. Common Stock - 270,800 shs. on conversion of Debentures	2-14-80
Donald C. Hoodes Roger B. Gustafson William R. White, Individually and Trustees	Sullair Corporation (Michigan City, IN) Common Stock - 700,090 shs. Common Stock - 65,120 shs. on exercise of options	2-14-80
Norman S. Andrews	Trans Graphics, Inc. (West Haven, CT) Common Stock - 358,140 shs. (52.82%)	2-14-80
* United Canso Oil & Gas Ltd. Shareholders Committee	United Canso Oil & Gas Ltd. (Calgary, Alberta, Canada) Capital Stock - 394,500 shs.	2-14-80
* Mitchell Wolfson	Wometco Enterprises Inc. (Miami, FL) Class A Common Stock - 1,286,743.5 shs. (14.6%)	2-14-80
* David F. Bolger	Worcester Bancorp, Inc. (Worcester, MA) Common Stock - 203,844 shs. (13.2%)	2-14-80
CLAL Industries Limited (Israel) (Controlled by CLAL (Israel) CLAL (Israel) Ltd. (Israel)	American Israeli Paper Mills, Inc. (Hadera, Israel) Ordinary Stock - 37,433,183 shs. (31.1%)	2-15-80
* PEC Israel Economics Corp. Discount Bank Investment Corp. Ltd. IDB Bankholding Corp. Ltd. (Israel), et al	American Israeli Paper Mills, Inc. (Hadera, Israel) Ordinary Stock - 37,433,183 shs. (31.1%)	2-15-80
Gulf + Western Industries, Inc. Charles G. Bluhdorn	Burlington Industries, Inc. (Greensboro, NC) Common Stock - 1,800,000 shs.	2-15-80
* Cardev Ltd. (Wholly-owned subsidiary of Carma Developers Ltd. (Canada)	Christiana Companies, Inc. (Santa Monica, CA) Common Stock - 392,500 shs. (16.5%)	2-15-80

ACQUISITION REPORTS cont.

A. E. Walker	Delta Natural Gas Co., Inc. (Winchester, KY) Common Stock - 7,460 shs.	2-15-80
* Harry Weinberg	Dillingham Corp. (Honolulu, HI) Common Stock - 1,311,064 shs.	2-15-80
* Minerals & Resources Corp. Ltd. (Bermuda)	Engelhard Minerals & Chemicals Corp. (NYC) Common Stock - 18,540,935 shs. (28.17%)	2-15-80
* De Rance, Inc.	Farmer Bros. Co. (Torrance, CA) Common Stock - 165,150 shs.	2-15-80
United California Bank Toni Brotman Roven, Individually and Co-Administrators	General Health Services Inc. (Culver City, CA) Common Stock - 1,087,892 shs. (42.4%)	2-15-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Gulf United Corp. (Jacksonville, FL) Common Stock - 2,091,346 shs. (15.7%) (Group has entered into agreements to acquire an additional 2,000,000 shares.)	2-15-80
Nathan S. Ancell, Individually and Co-Executor	Interco Inc. (St. Louis, MO) $7.75 Convertible Preferred Stock - 543,513 shs. (58.2%)	2-15-80
T. R. Anderson, Individually and Co-Trustee	Lehigh Coal & Navigation Co. (NYC) Common Stock - 442,578 shs. Common Stock - 67,482 shs. on conversion of Preferred Stock	2-15-80
* T. R. Anderson, Individually and Co-Trustee	Lehigh Coal & Navigation Co. (NYC) Common Stock - 553,168 shs. (15.1%) Common Stock - 67,482 shs. on conversion of Preferred Stock	2-15-80
Maynard B. Hasselquist, Individually and Co-Trustee	Lehigh Coal & Navigation Co. (NYC) Common Stock - 325,316 shs. Common Stock - 66,618 shs. on conversion of Preferred Stock	2-15-80
J. Ford Bell, Individually and Co-Trustee	Lehigh Coal & Navigation Co. (NYC) Common Stock - 265,447 shs. Common Stock - 25,280 shs. on conversion of Preferred Stock	2-15-80
Charles H. Bell, Individually and Co-Trustee	Lehigh Coal & Navigation Co. (NYC) Common Stock - 314,611 shs. Common Stock - 30,832 shs. on conversion of Preferred Stock	2-15-80
Herbert O. Perry	Lehigh Coal & Navigation Co. (NYC) Common Stock - 243,349 shs. Common Stock - 21,230 shs. on conversion of Preferred Stock	2-15-80
Samuel H. Bell, Individually and Co-Trustee	Lehigh Coal & Navigation Co. (NYC) Common Stock - 214,313 shs. Common Stock - 19,508 shs. on conversion of Preferred Stock	2-15-80
* Dover Limited (British Virgin Islands)	Package Machinery Co. (East Longmeadow, MA) Common Stock - 37,717 shs.	2-15-80
W. H. Hunt	Penn Central Corporation (NYC) Common Stock - 432,900 shs. Common Stock - 587,064 shs. on conversion of Preference Stock	2-15-80
Hollins College Corporation	Roanoke Electric Steel Corp. (Roanoke, VA) Common Stock - 165,785 shs. (13.98%)	2-15-80

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage ($3.50 minimum); 20c per page plus postage for expedited service ($5.00 minimum) and 30c per page plus postage for priority service ($5.00 minimum). Cost estimates are given on request. All other reference material is available in the SEC Docket.

SEC NEWS DIGEST is published daily.
Subscription rates: $100.00/yr in U.S. first class mail;
$125.00 elsewhere.
SEC DOCKET is published weekly.
Subscription rates: $79.00/yr in U.S. first class mail;
$98.75 elsewhere.
SEC STATISTICAL BULLETIN is published monthly.
Subscription rates: $15.00/yr in U.S. first class mail;
$18.75 elsewhere.
The News Digest, the Docket, and the Statistical Bulletin are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.

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sec news digest

Issue 80-44 March 4, 1980

ADMINISTRATIVE PROCEEDINGS

PROCEEDINGS INSTITUTED AND SANCTIONS IMPOSED AGAINST ETI INVESTMENT CORPORATION, OTHERS

The Commission announced that it has instituted public administrative proceedings and simultaneously accepted Offers of Settlement from ETI Investment Corporation (Registrant), a broker-dealer headquartered in Dunwoody, Georgia, ETI Corporation, the parent of Registrant; ETI Resources, Inc. (Resources), an affiliate of Registrant; ETI Management Company (ETI Management), an affiliate of Registrant, all of Dunwoody, Georgia, Frank M. Miller of Atlanta, Georgia, a former officer and director of Registrant; and James A. Davis of Stone Mountain, Georgia, a former officer of another affiliate of Registrant and a sales representative for Registrant.

The Order (1) revoked the registration of Registrant; (2) barred ETI Corporation, Resources, and ETI Management from association with a broker-dealer or investment adviser, provided, however, that they may apply to the Commission to become associated after 18 months; (3) suspended Miller from association with a broker-dealer or investment adviser for six months and thereafter barred him from association with a broker-dealer or investment adviser in a proprietary or supervisory capacity, provided that 18 months after the date of the Order Miller may apply to the Commission to become associated with a broker-dealer or investment adviser in a proprietary or supervisory capacity; and (4) suspended Davis from association with a broker-dealer or investment adviser in any capacity for 30 days.

The sanctions were based upon findings that Registrant, ETI Corporation, and Miller wilfully violated and/or wilfully aided and abetted violations of the registration, antifraud, net capital, financial reporting and books and records provisions; and Resources, ETI Management and Davis wilfully violated and/or wilfully aided and abetted violations of the antifraud provisions of the securities laws.

The respondents consented to the order without admitting or denying the findings. (Rel. 34-16584)

PROCEEDINGS INSTITUTED AND SANCTIONS IMPOSED AGAINST HENRY M. KLAUSMAN

The Commission announced that it has instituted administrative proceedings and simultaneously accepted an offer of settlement from Henry M. Klausman, doing business as Institute for Financial Planning (IFP), a registered investment adviser located in Atlanta, Georgia. The Commission made findings that Klausman wilfully violated the registration and antifraud provisions of the securities laws in the offer and sale of interests in real estate limited partnerships, which he syndicated and served as the general partner thereof. Without admitting or denying the allegations, Klausman consented to an Order which suspended him from association with a broker-dealer or investment adviser for 30 days and suspended Klausman's registration as an investment adviser for 30 days. The Order further requires Klausman to comply with his undertakings: (1) to provide each investor in the real estate limited partnerships syndicated by him between 1972 and 1974 with a document disclosing the price at which he acquired the property and the price that the partnership paid to acquire the property; and (2) for a period of 12 months not to offer for sale or otherwise participate in the distribution of unregistered securities offerings made in reliance on Section 3(a)(11) or Section 4(2) of the Securities Act without obtaining advice of counsel regarding compliance with the exemption. (Rel. 34-16585)

INVESTMENT COMPANY ACT RELEASES

FEDERATED MONEY MARKET TRUST

A notice has been issued giving interested persons until March 26 to request hearings on applications of Federated Money Market Trust and Trust for Cash Reserves (Applicants), "money market" funds registered under the Investment Company Act of 1940 as open-end, diversified, management investment companies, for orders, pursuant to Section 6(c) of the Act, exempting Applicants, subject to conditions, from the provisions of Section 2(a)(41) of the Act, and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to enable Applicants to utilize amortized cost valuation for the purpose of pricing their shares for sale and redemption. (Rel. IC-11063 - Mar. 3)

TRUST INDENTURE ACT RELEASES

SHEARSON LOEB RHOADES INC.

An order has been issued under the Trust Indenture Act of 1939 on an application of Shearson Loeb Rhoades Inc. that the trusteeship of Marine Midland Bank under two indentures of Applicant, one of which is qualified under the Act, is not so likely to involve a material conflict of interest as to make it necessary to disqualify Marine Midland Bank from acting as trustee under one of such indentures. (Rel. TI-555)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following stock exchanges have filed proposed rule changes pursuant to Rule 19b-4: The Chicago Board Options Exchange, Inc. (SR-CBOE-80-3) to amend its rules regarding the procedures for the resolution of unmatched trades. (Rel. 34-16618); and The Philadelphia Stock Exchange, Inc. (SR-Phlx-80-5) to define spread, straddle and combination orders and to accord to combination orders a limited exception to book priority. (Rel. 34-16619)

Publication of the above proposals are expected to be made in the Federal Register during the week of March 10.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) VIGILANCE SYSTEMS CORP., 66 Dyke Lane, Stamford, Conn. 06902 (212) 986-1636 - 550,000 units, each unit consisting of one share of common stock and one redeemable common stock purchase warrant. Underwriter: Faherty & Faherty Inc. The company is engaged in the introductory marketing of a microcomputer-based energy management system. (File 2-66794 - Feb. 29)

(S-6) THE DREYFUS INCOME TRUST, TWELFTH SHORT TERM SERIES, 600 Madison Ave., New York, N.Y. 10022 - 1,050 units of beneficial interest. Depositor: Dreyfus Service Corporation. (File 2-66804 - Feb. 29)

(S-6) THE DREYFUS INCOME TRUST, THIRTEENTH SHORT TERM SERIES, 600 Madison Ave., New York, N.Y. 10022 - 1,050 units of beneficial interest. Depositor: Dreyfus Service Corporation. (File 2-66805 - Feb. 29)

(S-8) MCDONNELL DOUGLAS CORPORATION, P.O. Box 516, St. Louis, Mo. 63166 (314) 232-8464 - $5 million of interests. (File 2-66811 - Feb. 29)

(S-2) ENERGY ASSETS INTERNATIONAL CORPORATION, 405 Lexington Avenue, Suite 3104, New York, N.Y. 10017 (212) 867-7400 - 3,000,000 shares of common stock. Underwriter: J. Daniel Bell & Company, Inc. (File 2-66813 - Feb. 29)

(S-1) MAP 1980 DRILLING PARTNERSHIPS, 1177 Campbell Centre II, 8150 North Central Expressway, Dallas, Tex. 75206 - 1,500 preformation limited partnerships. (File 2-66822 - Mar. 3)

(S-6) THE CORPORATE INCOME FUND, FIFTY-NINTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66825 - Mar. 3)

(S-6) THE CORPORATE INCOME FUND, SIXTIETH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficil interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66826 - Mar. 3)

(S-6) THE CORPORATE INCOME FUND SIXTY-FIRST SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66827 - Mar. 3)

REGISTRATIONS EFFECTIVE

Feb. 22: Municipal Investment Trust Fund, Twenty-Sixth New York Series, 2-66034.
Feb. 25: Deere & Co., 2-66670; Leslie Fay Inc., 2-66434.
Feb. 26: Bastian-Blessing Company, Inc., 2-66635; Central Maine Power Co., 2-66624; Energy Resources Corp., 2-65805; Lucky Stores, Inc., 2-66512; Universal Resources Corp., 2-66554.
Feb. 27: The Municipal Investment Trust Fund, One Hundred Twenty Fifth Monthly Payment Series, 2-66637; The Pacific Telephone and Telegraph Co., 2-66692.

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Issue 80-45

March 5, 1980

ADMINISTRATIVE PROCEEDINGS

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YASIN JAFFER REGISTRATION REVOKED

The Commission has announced that it has ordered that the registration of Yasin Jaffer, of Villa Park, Illinois, as a broker and dealer be revoked; and it has further ordered that Jaffer be barred from being associated with any broker or dealer. Jaffer did not answer the order which instituted the administrative proceedings on January 9, 1980. The Secretary found, based on the order instituting the proceedings, that Jaffer wilfully violated Section 17(a) of the Securities Act of 1933 and Sections 10(b), 15(b), 15(c)(1) and 17(a) of the Securities Exchange Act of 1934 and Rules 10b-5, 10b-10, 15b1-2, 15b3-1, 15b10-6, 15c1-4, 17a-3, 17a-4, 17a-5 and 17a-11(c) thereunder. (Rel. 34-16596)

NASD SANCTIONS AGAINST RICHARD L. ROBINSON REDUCED

The Commission has reduced a $3,000 fine assessed by the NASD against Richard L. Robinson, of Los Angeles, to $1,000, and affirmed the NASD's imposition of censure.

The Commission found, as had the NASD, that in November 1976, Robinson sold units in certain limited partnerships to customers without giving his employer the required prior written notice. In reducing the fine imposed by the NASD, the Commission noted that Robinson had made some effort to give his employer prior oral notice of his sales, and had also tried to protect his employer from any liability that might arise from those sales. (Rel. 34-16597)

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today: Texasgulf, Inc., Baker International Corp., and Smith International, Inc. These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1101 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of March 10, 1980. (Commission Meetings are announced separately in the News Digest.)

Thursday, March 13

- Chairman Williams will participate in a discussion of "Regulation and the Accounting Profession" at a seminar given at Nuffield College, Oxford, England.

Friday, March 14

- Commissioner Evans will participate in the "Securities Industry Institute" sponsored by the Securities Industry Association in conjunction with the Wharton School of Business, in Philadelphia, Pennsylvania.

N.N.

CIVIL PROCEEDINGS

COLECO INDUSTRIES, INC. ENJOINED

The Commission today announced the filing of a Civil Injunctive Action in the U.S. District Court for the District of Columbia against Coleco Industries, Inc., a corporation headquartered in Hartford, Connecticut. Coleco, whose stock is listed on the New York Stock Exchange, is engaged directly and through subsidiaries in the manufacture and sale of a variety of recreational products, including swimming pools, water accessories, and family leisure games and toys. The Commission's complaint alleges violations of the antifraud and reporting provisions of the securities laws. Simultaneously with the filing of the complaint, Coleco consented, without admitting or denying the allegations of the complaint, to the entry of an injunction prohibiting further violations of such provisions. In addition, Coleco was ordered by the court to abide by its undertaking that its Audit Committee, in conjunction with its independent accountants and outside counsel, will continue to study and review Coleco's system of internal control and accounting procedures, will report on such review at least annually to the board of directors, and that, within 60 days thereafter, Coleco will adopt and maintain such recommended improvements as it deems necessary. (SEC v. Coleco Industries, Inc., Civil Action No. 80-0591). (LR-9024)

INVESTMENT COMPANY ACT RELEASES

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until March 31 an opportunity to request a hearing on an application of John Hancock Mutual Life Insurance Company, a Massachusetts mutual life insurance company, and John Hancock Variable Account A-1, a diversified, open-end, management investment company registered under the Investment Company Act of 1940, for an order, pursuant to Section 6(c) of the Act, granting exemptions from Sections 14(a), 17(f), and 27(c)(2) of the Act and Rule 17f-2 thereunder. (Rel. IC-11066 - Mar. 4)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The American Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-AMEX-80-4) to remove the restrictions on the number of clerks a specialist may employ. Publication of the proposal is expected to be made in the Federal Register during the week of March 10. (Rel. 34-16620)

TRUST INDENTURE ACT RELEASES

ELIZABETHTOWN WATER COMPANY

A notice has been issued giving interested persons until March 31 to request a hearing on an application of Elizabethtown Water Company, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of Citibank, N.A., under four indentures, three which were heretofore qualified under the Act and one which was not qualified under the Act, is not so likely to involve a material conflict of interest as to make it necessary to disqualify Citibank from acting as trustee under any of the aforementioned indentures. (Rel. TI-556)

MISCELLANEOUS

ROSS, HARDIES, O'KEEFE, BABCOCK & PARSONS

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Ross, Hardies, O'Keefe, Babcock & Parsons Profit-Sharing Retirement Plan For Lawyers. (Rel. 33-6192)

PILLSBURY, MADISON & SUTRO RETIREMENT PLAN

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Pillsbury, Madison & Sutro Retirement Plan. (Rel. 33-6193)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) AMERICAN CASINO ENTERPRISES, INC., 10 Commercial Wharf (South), Boston, Mass. 02110 (617) 523-6245 - 1,000,000 shares of common stock and 500,000 common stock purchase warrants. Underwriter: Adams, James & Company, Inc., 1140 N.W. 63rd St., Oklahoma City, Okla. 73116 (405) 840-2963. (File 2-66753 - Feb. 25)

(S-6) THE CORPORATE INCOME FUND, FIFTY-EIGHTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66817 - Feb. 29)

(S-8) JOHN FLUKE MFG. CO., INC., 7001 - 220th S.W., Mountlake Terrace, Wash. 98043 (206) 774-2314 - 50,000 shares of common stock. (File 2-66818 - Mar. 3)

(S-1) MOANA/GOLF VILLAGE DEVELOPMENT CORPORATION AND KIAHUNA PLANTATION HOUSES, LTD., Poipu Rd., Koloa, Hawaii 95676 and 555 California St., San Francisco, Cal. 94104 - 200 condominium units. (File 2-66821 - Mar. 3)

(S-2) CRESCENT PETROLEUM CORPORATION, Suite 718, Guaranty Bank Bldg., 817 Seventeenth St., Denver, Colo. 80202 - 20,000,000 shares of common stock. Underwriter: Blinder, Robinson & Co., Inc. The company intends to engage in the business of acquiring interests in oil and gas properties. (File 2-66824 - Mar. 3)

(S-8) ESMARK, INC., 55 East Monroe St., Chicago, Ill. 60603 (312) 431-3622 - 1,500,000 shares of common stock. (File 2-66828 - Mar. 4)

(S-1) HOME STATE FINANCIAL SERVICES, INC. AND WARNER NATIONAL CORPORATION, 2727 Madison Rd., Cincinnati, Ohio 45209 - $20 million of 10-3/4% debentures, due 1985. (File 2-66829 - Mar. 4)

(S-8) VARCO INTERNATIONAL, INC., 2151 Michelson Dr., Irvine, Cal. 92715 (714) 955-3010 - 650,000 shares of common stock. The company is engaged in the design, manufacture and sale of tools and equipment used in the petroleum industry. (File 2-66830 - Mar. 4)

(S-8) BANK OF VIRGINIA COMPANY, 11011 West Broad Street Rd., Richmond, Va. 23260 (804) 788-8313 - 200,000 shares of common stock. (File 2-66831 - Mar. 4)

REGISTRATIONS EFFECTIVE

Feb. 26: Public Service Co. of Colorado, 2-66484 & 2-66485.
Feb. 27: Dixico Inc., 2-66451
Feb. 28: Blocker Energy Corp., 2-66517 & 2-66587; Blocker Drilling Partners 1980, Ltd., 2-66156; Commonwealth Edison Co., 2-66568; The Corporate Income Fund, Fifty-Fourth Short Term Series, 2-66648; The Dreyfus Income Trust, Eleventh Short Term Series, 2-66051; Duquesne Light Co., 2-66688; Florida Power & Light Co., 2-66524; Global Marine Inc., 2-66610.
Feb. 29: Louisiana General Services, Inc., 2-66483; SFN Companies, Inc., 2-66719; United Brands Co., 2-66115.

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesay, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, MARCH 11, 1980 - 10:00 A.M.

The subject matter of the March 11 closed meeting will be: Formal orders of investigation; Amendment to institution of administrative proceeding of an enforcement nature; Dismissal of injunctive action; Access to investigative files by Federal, State, or Self-Regulatory Authorities; Freedom of Information Act appeal; Settlement of administrative proceeding of an enforcement nature; Application for reentry into employment in the securities industry; Institution of injunctive action; Settlement and report of investigation; Litigation matters; Freedom of Information Act and Privacy Act appeals.

OPEN MEETING - TUESDAY, MARCH 11, 1980 - 2:30 P.M.

The subject matter of the March 11 open meeting will be:

Oral argument on petitions by Oppenheimer & Company, Inc., a registered broker-dealer, and by the Commission's Division of Enforcement for review of the initial decision of an administrative law judge. The law judge found that Oppenheimer violated the reporting requirements of the Securities Exchange Act when it failed to file a Schedule 14D statement within 10 days after acquiring more than 5% of the outstanding common stock of Medcom, Inc. on May 17, 1974. FOR FURTHER INFORMATION CONTACT R. Moshe Simon at (202) 272-2752.

CLOSED MEETING - TUESDAY, MARCH 11, 1980 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the March 11 closed meeting scheduled immediately following the 2:30 open meeting will be: Post oral argument discussion.

OPEN MEETING - THURSDAY, MARCH 13, 1980 - 10:00 A.M.

The subject matter of the March 13 open meeting will be:

Consideration of whether to grant the request of Skadden Arps, Slate, Meagher & Flom for a waiver of imputed disqualification pursuant to 17 CFR 200.735-8(e). FOR FURTHER INFORMATION CONTACT Myrna Siegel at (202) 272-2430.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2092.

RULES AND RELATED MATTERS

INTERPRETATIONS CONCERNING THE COMMENCEMENT OF CERTAIN TENDER OFFERS UNDER THE TENDER OFFER RULES

The Commission has authorized the issuance of an interpretative release reflecting the views of the Division of Corporation Finance with respect to the commencement of certain tender offers pursuant to Regulations 14D and 14E. On December 6, 1979, the Commission issued Securities Exchange Act Release No. 16384 which adopted these regulations governing tender offers. These views relate to the events which cause a tender offer to commence, the adequacy of the dissemination of the offer and the period of time when an offer must remain open. (Rel. 34-16623)

FOR FURTHER INFORMATION CONTACT: Herbert E. Einhorn at (202) 272-3097

ADMINISTRATIVE PROCEEDINGS

DONALD F. NIETZEL SANCTIONED

In connection with a previously instituted administrative proceeding, the Commission has accepted an Offer of Settlement submitted by Donald F. Nietzel of Oak Lawn, Illinois. Based on the Offer, which neither admits nor denies the allegations of the Order for Proceedings, the Commission entered an order finding that Nietzel wilfully violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 and wilfully aided and abetted violations of the net capital and recordkeeping requirements of the Exchange Act.

Additionally, Nietzel consented to the Commission's imposition of the sanction whereby he is barred from association with any broker or dealer, investment adviser or investment company or any affiliate thereof. (Rel. 34-16609)

CIVIL PROCEEDINGS

R. J. LOUIS & CO., INC., OTHERS ENJOINED

The Chicago Regional Office announced that Final Orders of Permanent Injunction by consent were issued against R. J. Louis & Co., Inc., Louis J. Ragonese and John P. Ollrogge, on February 6, 1980, by Judge Bernard H. Decker of the U.S. District Court for the Northern District of Illinois. The defendants consented to the orders without admitting or denying the Commission's allegations of violations of the registration and antifraud provisions of the securities laws.

Judge Decker specifically ordered that the defendants, in conducting any future sales of securities, shall disclose to all individuals material information regarding such securities to include, among other things, the financial condition of the issuer, the use of proceeds, the liquidity or marketability, the current or future values, the risk associated with investing, and any conflicts of interest. (SEC v. R. J. Louis & Co., Inc., et al., N.D. Ill., Civil Action No. 78 C 3314). (LR-9025)

FINAL JUDGMENTS ENTERED AGAINST JASTROMB AND MOORE; FINAL ORDERS ENTERED AGAINST DUKE AND KENDALL

The Commission announced that on March 5 the Honorable June L. Green, U.S. District Judge for the District of Columbia entered Final Judgments of Permanent Injunction against Marshall L. Jastromb and Gene Moore and Final Orders against Douglas Duke and John R. Kendall. Jastromb, Moore, Duke and Kendall are codefendants with The Fundpack, Inc., Holding Trust and Holdings of U.S. Government Securities, Inc., a complex of mutual funds in Coral Gables, Florida (the Funds), Fundpack Management, Inc. (Management) (the Funds' former investment adviser) and its two subsidiaries, and with seven of the Funds' other former officers and directors, in a complaint filed by the Commission on March 21, 1979. Jastromb, a dentist, and Moore, a surgeon, were formerly vice-presidents and directors of each of the Funds and of Management and its subsidiaries. Duke, an astronomer, was formerly portfolio manager for Fundpack and a director of Government. Kendall was operations officer for the Funds and an employee of Management. The Commission's complaint alleged that Jastromb, Moore, Duke and Kendall, as well as the other defendants, violated numerous provisions of the antifraud, proxy, reporting, registration and fiduciary obligation provisions of the securities laws.

The Final Judgments permanently enjoin Jastromb and Moore from engaging in conduct violating certain of the antifraud, registration and fiduciary obligation provisions of the securities laws. The Final Orders prohibit Duke and Kendall from engaging in conduct violating certain of the antifraud, registration and fiduciary obligation provisions of the securities laws. Jastromb, Moore, Duke and Kendall consented to the entry of the Final Judgments and Orders without admitting or denying the allegations in the Commission's complaint. (SEC v. The Fundpack, Inc., et al., U.S.D.C. D.C., Civil Action No. 79-0859). (LR-9026)

INVESTMENT COMPANY ACT RELEASES

JOHN R. KENDALL

A notice of application and an order of temporary exemption has been issued on an application filed by John R. Kendall, pursuant to Section 9(c) of the Investment Company Act of 1940, for a conditional exemption from the provisions of Section 9(a) of the Act applicable to Kendall as a result of the Final Order entered against him in SEC v. The Fundpack, Inc., D.D.C., Civil Action No. 79-0859. (Rel. IC-11067 - Mar. 5)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until March 31 to request a hearing on a proposal of New England Electric System, a registered holding company, and its subsidiary, New England Energy Incorporated, that they be granted an exception from the consolidated tax allocation provisions of Rule 45(b)(6) for the tax years 1980, 1981 and 1982. (Rel. 35-21462 - Mar. 5)

ALLEGHENY POWER SYSTEM, INC.

A notice has been issued giving interested persons until March 28 to request a hearing on a proposal of Allegheny Power System, Inc., a registered holding company, whereby Allegheny proposes to issue and sell short-term notes to banks and commercial paper to a dealer from time to time through September 30, 1981 in an amount of $175 million at any one time outstanding. The proceeds of such sales will be used primarily to purchase common stock of and make advances to its subsidiaries which would apply those proceeds to their respective construction programs. (Rel. 35-21463 - Mar. 5)

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until March 28 to request a hearing on a proposal of Middle South Utilities, Inc., a registered holding company, and its subsidiary, Louisiana Power & Light Company, whereby the subsidiary proposes to issue and sell to its parent up to 15,152,000 shares of the subsidiary's no par common stock from time to time through December 31, 1980, for an aggregate consideration of $100 million. The proceeds of the sale will be used by the subsidiary primarily to finance its 1980 construction program and to repay short-term debt. (Rel. 35-21464 - Mar. 5)

A notice has also been issued giving interested persons until April 1 to request a hearing on a post-effective amendment to an application-declaration filed by Middle South, and its subsidiaries, and System Fuels, Inc., a subsidiary and the supplier of fuel for the Middle South holding-company system, regarding the proposed issuance and sale of up to $40 million of bank notes outstanding at any one time for an additional period of one year. (Rel. 35-21465 - Mar. 5)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following stock exchanges have filed proposed rule changes pursuant to Rule 19b-4: The Philadelphia Stock Exchange, Inc. (SR-PHLX-80-4) to permit certain additional exemptions to its "restricted option rule." (Rel. 34-16624) Publication of the proposal is expected to be made in the Federal Register during the week of March 17; and The American Stock Exchange, Inc. (SR-AMEX-79-22) to amend commentary .01 to its Rule 958 to clarify that options transactions of Registered Options Traders (ROT) must actually be initiated by the ROT while on the floor of the exchange in order to qualify for the specialist exemptions from Regulation T of the Federal Reserve Board and Section 11(a) of the Securities Exchange Act of 1934. (Rel. 34-16625) Publication of the proposal is expected to be made in the Federal Register during the week of March 10.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) ADRIFT ADVENTURES, INC., 7852 Highway 82, P.O. Box 577, Glenwood Springs, Colo. 81601 - 4,000,000 shares of common stock. Underwriter: OTC Net, Inc. The company is engaged in the operation of multiple day rafting trips on rivers. (File 2-66786 - Feb. 27)

(S-18) U.S. ELECTRICAR CORPORATION, 250 South Main St., Athol, Mass. 01331 - 314,500 shares of common stock. Underwriter: Rooney, Pace, Inc. The company is engaged in the manufacturing and distribution of four passenger barrety-powered sub-compact automobiles. (File 2-66823 - Feb. 26)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for ordinary shares of Cheung Kong (Holdings) Limited. (File 2-66832 - Mar. 5)

(S-8) PACIFIC LIGHTING CORPORATION, 810 South Flower St., Los Angeles, Cal. 90017 (213) 689-3481 - 1,218,502 shares of common stock. The company is engaged in supplying natural gas. (File 2-66833 - Mar. 5)

(S-1) AVANTEK, INC., 3175 Bowers Ave., Santa Clara, Cal. 95051 - 400,000 shares of common stock. Underwriters: Kidder, Peabody & Co., Inc. and Hambrecht & Quist. The company designs, manufactures and markets solid-state microwave and lower frequency components. (File 2-66834 - Mar. 5)

(S-7) GENERAL MOTORS ACCEPTANCE CORPORATION, 767 Fifth Ave., New York, N.Y. 10022 (212) 486-3824 - $751 million of medium-term notes, due from 9 months to 5 years from date of issue. The company conducts financing and insurance operations. (File 2-66836 - Mar. 5)

(S-1) WESTBURNE INTERNATIONAL INDUSTRIES LTD., 300 Westburne Bldg., 535-7th Avenue S.W., Calgary, Alberta, Canada T2P OY4 (403) 266-8931 - 1,075,000 common shares. Underwriters: Nesbitt Thomson Securities Limited and Lehman Brothers Kuhn Loeb Inc. (File 2-66837 - Mar. 5)

(S-16) THE PERKIN-ELMER CORPORATION, Main Ave., Norwalk, Conn. 06856 - 2,000,000 shares of common stock. Underwriter: The First Boston Corporation. The company is engaged in the development, manufacture and sale of analytical instruments, among other things. (File 2-66838 - Mar. 5)

(S-14) LAREDO NATIONAL BANCSHARES, INC., The Laredo National Bank, 700 San Bernardo St., Laredo, Tex. 78040 (512) 723-1151 - 60,000 shares of common stock. (File 2-66839 - Mar. 4)

(S-8) THE GENERAL TIRE & RUBBER COMPANY, One General St., Akron, Ohio 44329 (216) 798-3000 - $600,000 of participations and 36,090 shares of common stock. (File 2-66840 - Mar. 5)

(S-14) FIRST STATE FINANCIAL CORPORATION, 22556 Gratiot Ave., East Detroit, Mich. 48021 (313) 775-5000 - $11,339,625 of common stock. (File 2-66841 - Mar. 3)

(S-1) THE WHITE MOTOR CREDIT CORPORATION, 3690 Orange Pl., Beachwood, Ohio 44122 - $50 million of senior subordinated debentures, due March 15, 2000. Underwriter: Drexel Burnham Lambert Inc. The company is engaged in retail and wholesale financing. (File 2-66842 - Mar. 5)

(S-7) ALLEGHENY BEVERAGE CORPORATION, 2216 North Charles St., Baltimore, Md. 21218 (301) 467-7300 - $12,500,000 of senior subordinated debentures, due 1990. Underwriter: Offerman & Co., Inc., 5100 Gamble Dr., Minneapolis, Minn. 55481 (612) 374-6513. (File 2-66843 - Mar. 5)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period FEBRUARY 15- 19, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Ruddick Corporation Employee Stock Ownership Plan	Ruddick Corporation (Charlotte, NC) Common Stock - 517,108 shs. (22.3%)	2-15-80
* Ruddick Corporation Employee Stock Ownership Plan	Ruddick Corporation (Charlotte, NC) Convertible Preferred Stock - 328,056 shs. (19.3%)	2-15-80
Preferred Equities Corporation	Scottish Inns of America, Inc. (Brentwood, TN) Common Stock - 14,166,948 shs. (80%)	2-15-80
North River Securities Co., Inc. Ira Guilden	John B. Stetson Company (NYC) 8% Preferred Stock - 5,597 shs. (49%)	2-15-80
Dorothy Dann Collins	Wayne-Gossard Corporation (Chattanooga, TN) Common Stock - 51,600 shs. Common Stock - 11,200 shs. on conversion of Preferred Stock	2-15-80
Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corp. Clyde Wm Engle	Weiman Co., Inc. (Chicago, IL) Common Stock - 65,500 shs.	2-15-80
James J. Roberts, Jr., Trustee	Wells Gardner Electronics Corp. (Chicago, IL) Common Stock - 26,575 shs.	2-15-80
R. Carl Chandler & Associates, Inc.	Whippany Paper Board Co., Inc. (Whippany, NJ) Common Stock - 109,245 shs. (14.8%) Class B Stock - 787,506 shs. (46.7%) (Chandler has power to vote above shares.)	2-15-80
Baldwin-United Corp. United Corp. (Wholly-owned subsidiary of Baldwin-United)	Bancroft Convertible Fund, Inc. (NYC) Common Stock - 528,712.448 shs. (24.8%)	2-19-80

ACQUISITION REPORTS CONT.

* Eldon E. Kuhns	Bank of Montana System (Great Falls, MT) Common Stock - 40,635 shs. Common Stock - 23,163 shs. on conversion of Debentures	2-19-80
Stephen Adams Burke Beverage Company, Inc. First National, Inc., et al	Bank of Montana System (Great Falls, MT) Common Stock - 54,100 shs. (Group has entered into agreements to acquire above shares.)	2-19-80
* AAR Corp.	Brooks & Perkins, Inc. (Southfield, MI) Common Stock - 242,000 shs. (20.06%)	2-19-80
Siar Corp.	Brougham Industries, Inc. (Chino, CA) Common Stock - 42,750 shs. Common Stock - 84,150 shs. on exercise of warrants	2-19-80
Firestone Bank, Trustee c/o Coastal Industries, Inc. Employee Stock Ownership Plan and Trust	Coastal Industries, Inc. (Akron, OH) Common Stock - 96,010 shs.	2-19-80
* James Stuart Helen Catherine Stuart James Stuart, Jr. Richard C. Schmoker, et al	Commerce Group Grand Island, Inc. (Lincoln, NE) Common Stock - 121,288 shs. (50.5%)	2-19-80
* James Stuart Helen Catherine Stuart James Stuart, Jr. Richard C. Schmoker, et al	Commerce Group, Inc. (Lincoln, NE) Common Stock - 367,934 shs.	2-19-80
* James Stuart Helen Catherine Stuart James Stuart, Jr. Richard C. Schmoker, et al	Commerce Group North Platte, Inc. (Lincoln, NE) Common Stock - 111,280 shs. (52.1%)	2-19-80
* Barry Schwartz, Individually and Custodian Steven Gumenick Steven Schwartz Gloria Staab	Doe Spun Inc. (Emigsville, PA) Common Stock - 374,831 shs. (60.6%) Common Stock - 25,000 shs. on exercise of option	2-19-80
* Thomas A. Davanzo	Economy Bookbinding Corp. (Kearny, NJ) Common Stock - 61,883 shs. (11.6%)	2-19-80
Paxton Mendelssohn, II, Individually and Co-Trustee	First of Michigan Capital Corp. (Detroit, MI) Common Stock - 60,005 shs. (12.2%)	2-19-80
David A. Wolf Robert M. Blatt David A. Wolf Associates	Flatley Realty Investors (Braintree, MA) Shares of Beneficial Interest - 107,423 (10.7%)	2-19-80
Sta-Rite Industries, Inc.	Fluid Controls, Inc. (Mentor, OH) Common Stock - 317,586 shs. (58.6%) (Sta-Rite entered into agreements to have above shares voted in favor of merger of Fluid into Sta-Rite.)	2-19-80
* LDB Corporation	Frozen Food Express Industries, Inc. (Dallas, TX) Common Stock - 294,288 shs. (27.29%)	2-19-80
* Kemper Corporation	Gibraltar Financial Corporation of California (Beverly Hills, CA) Common Stock - 3,476,725 shs. (24.89%)	2-19-80

ACQUISITION REPORTS CONT.

Greater Ohio Life Insurance Company (Wholly-owned subsidiary of Greater Ohio Corp.)	Greater Carolinas Corporation (Columbia, SC) Common Stock - 204,000 shs. (30.5%)	2-19-80
* Paul D. Dunlap Iowa Banco Corporation	Hawkeye Bancorporation (Des Moines, IA) Common Stock - 226,366 shs.	2-19-80
Michael R. Tate	Life of Indiana Corporation (Indianapolis, IN) Common Stock - 106,125 shs.	2-19-80
Richard Bartholonew	Life of Indiana Corp. (Indianapolis, IN) Common Stock - 121,125 shs.	2-19-80
B. P. & Alma McDonough/ McDonough River Company	Mohawk Rubber Company (Hudson, OH) Common Stock - 68,400 shs.	2-19-80
Transamerica Mortgage Advisors Inc. Transamerica Mortgage Company Transamerica Land Capital, Inc. Transamerica Corporation, Parent	Mortgage Trust of America (San Francisco, CA) Shares of Beneficial Interest - 211,600	2-19-80

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

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NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage ($3.50 minimum); 20c per page plus postage for expedited service ($5.00 minimum) and 30c per page plus postage for priority service ($5.00 minimum). Cost estimates are given on request. All other reference material is available in the SEC Docket.

SEC NEWS DIGEST is published daily.
Subscription rates: $100.00/yr in U.S. first class mail;
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Subscription rates: $15.00/yr in U.S. first class mail;
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Issue 80-47 March 7, 1980

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RULES AND RELATED MATTERS

AMENDMENT OF FINANCIAL STATEMENT PROVISIONS RELATING TO BANK HOLDING COMPANIES

The Commission has adopted amendments to Article 9 of Regulation S-X relating to financial statements of bank holding companies. One amendment provides for aggregate rather than detailed disclosure of amounts receivable in the ordinary course of business from nonofficer directors. A second amendment clarifies disclosure provisions related to domestic and foreign certificates of deposit and other time deposits in amounts in excess of $100,000. (Rel. 33-6195)

FOR FURTHER INFORMATION CONTACT: Lawrence J. Bloch at (202) 272-2130

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today: The Parker Pen Co., Milton Bradley Co. and Superscope, Inc. These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

EXTENSION OF COMMENT PERIOD RE REQUESTS FOR CONFIDENTIAL TREATMENT OF RECORDS

The Commission is inviting additional written comments and extending the period for submission of comments concerning a proposed procedural rule relating to requests that records provided to or obtained by the Commission be treated in confidence. All communications should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, Washington, D.C. 20549, on or before April 4, 1980 and should refer to File No. 4-229, and will be available for public inspection. (Rel. 33-6194)

FOR FURTHER INFORMATION CONTACT: Harlan W. Penn at (202) 272-2454

CIVIL PROCEEDINGS

COMPLAINT NAMES TRANS AMERICAN PETROLEUM COMPANY, INC., OTHERS

The Atlanta Regional Office and the Miami Branch Office announced the filing of a complaint on February 28 in the U.S. District Court for the Southern District of Florida, Fort Lauderdale Division, alleging violations of the registration and antifraud provisions of the securities laws by Trans American Petroleum Company, Inc., Daniel J. McCarthy and Gerald Leon Bloom.

The Commission's complaint alleged that the defendants offered and sold investment contracts in the form of interests in limited partnerships engaged in the business of oil and gas exploration to the public. It was further alleged that the defendants offered and sold these securities without a registration statement being filed, or in effect, to over 40 investors throughout the United States, and collected approximately $400,000. The Commission further alleged that in connection with the offer and sale of these securities, the defendants failed to disclose, and made mis-

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leading statements regarding, among other things, the failure to maintain escrow accounts for investors' funds as represented, the lack of books and records of Trans America, the use of the proceeds of the offering, the existence of Cease and Desist Orders naming the defendants, and that McCarthy consented to being enjoined from further violations of the Florida consumer and securities laws.

The Commission sought a Temporary Restraining Order, and Preliminary and Permanent Injunction, enjoining the defendants from further violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933, and Section 10(b) of the Securities Exchange Act of 1934, and Rule 10b-5 thereunder. Additionally, the Commission sought the appointment of a receiver and a temporary freeze of the defendants' assets. Judge Norman C. Roettger signed the Temporary Restraining Order temporarily freezing the assets of the defendants. (SEC v. Trans America Petroleum Company, Inc., et al., S.D. Fla., Civil Action No. 80-6107-CIV-NCR). (LR-9027)

W.D.L. ENTERPRISES, INC., OTHERS ENJOINED

The Fort Worth Regional Office announced that on February 28 an Order was entered by the U.S. District Court for the Western District of Louisiana, Shreveport Division, permanently enjoining W.D.L. Enterprises, Inc., Jalyn, Inc. and Robert L. Futrell, all of Shreveport, from further violations of the registration and antifraud provisions of the securities laws. The order also directed the defendants to file with the court an accounting of all funds received and disbursed by them during the period from May 6, 1976 through the present.

The complaint alleged that the defendants offered and sold unregistered securities in the form of fractional undivided working interests in oil and gas leases. The complaint further alleged that the defendants made material misrepresentations and omitted to state material facts, concerning, among other things, the use of investor funds by the defendants, the success of the past drilling operations, the amount of production and return which investors could expect, and the progress made on the drilling and completion of wells and the production obtained from them. (SEC v. W.D.L. Enterprises, Inc., et al., U.S.D.C., S.D. La., Civil Action No. CI 800131). (LR-9028)

FORMER FRANKLIN NEW YORK CORP. PRESIDENT ENJOINED

The New York Regional Office announced that on February 8 a Final Judgment of Permanent Injunction was entered by consent of Paul Luftig of Larchmong, New York. The order, signed by the Honorable Dudley B. Bonsal, U.S. District Judge for the Southern District of New York, enjoined Luftig from further violating the antifraud and reporting provisions of the securities laws. Luftig, formerly the president of Franklin New York Corporation and Franklin National Bank, was convicted of violating several federal statutes including the securities laws in U.S. v. Harold V. Gleason, et al., S 78 Cr. 522, S.D.N.Y. [TPG]. He was sentenced to three years imprisonment. On December 19, 1979, the U.S. Court of Appeals for the Second Circuit affirmed his conviction. [U.S. v. Harold V. Gleason, et al., No. 79-1147, 2d Cir. 1979] On February 19, 1980, his petition for a writ of certiorari was denied by the U.S. Supreme Court. [Harold V. Gleason, et al. v. U.S., No. 79-1118, 1979 Term] (LR-9029)

MICK STACK ASSOCIATES, INC., OTHERS ENJOINED

The Fort Worth Regional Office announced that on February 11 the Honorable Judge Wesley E. Brown, U.S. District Court for the District of Kansas, entered a Judgment and Order of Permanent Injunction against Mick Stack Associates, Inc., a registered broker-dealer, Kenneth L. Mick, Richard E. Smith and Robert Adrian, all of Wichita, Kansas, permanently enjoining them from further violations of the antifraud provisions of the Securities Exchange Act of 1934 and Rules 10b-5 and 10b-13 thereunder. The order of permanent injunction followed the granting of the Commission's motion for summary judgment against each defendant on January 25, 1980. (SEC v. Louis J. Roussel, Jr., et al., D. Kan., August 19, 1976, CA 76-511-C6). (LR-9030)

TRADING SUSPENSIONS

TRADING SUSPENDED IN ALPHA ENERGY AND GOLD

The Commission announced the single ten day suspension of exchange and over-the-counter trading in the securities of Alpha Energy and Gold, a Utah corporation located in Ouray, Colorado, for the period beginning on March 5 and terminating at midnight (EST) on March 14, 1980. The Commission suspended trading in the securities of Alpha Energy and Gold in light of questions which have been raised regarding the bases for statements concerning ore reserves at the company's mining properties located near Silverton and Naturita in Southwestern Colorado. (Rel. 34-16626)

INVESTMENT COMPANY ACT RELEASES

CLARK J. WINSLOW

An order has been issued granting an application from Clark J. Winslow, pursuant to Section 9(c) of the Investment Company Act of 1940, for an exemption from the provisions of Section 9(a) of the Act to the extent that Section 9(a) is applicable by virtue of the entry of a Final Order as to Winslow in a Commission enforcement action. On December 27, 1979, the Commission issued a Notice of receipt of the application, granted a temporary exemption and afforded interested persons an opportunity to request a hearing. No such requests were received. (Rel. IC-11069 - Mar. 5)

CREDIT LYONNAIS NORTH AMERICA, INC.

A conditional order has been issued exempting Credit Lyonnais North America, Inc., a Delaware corporation and a wholly-owned subsidiary of a French commercial bank, which presently proposes to make an offering of commercial paper in the United States, from all provisions of the Act. (Rel. IC-11071 - Mar. 6)

AMSTERDAM-ROTTERDAM BANK N.V.

A notice has been issued giving interested persons until March 31 to request a hearing on an application of Amsterdam-Rotterdam N.V. (Applicant), a bank organized under the laws of the Netherlands which presently proposes to make an offering of commercial paper in the United States, for an order pursuant to Section 6(c) of the Act exempting Applicant from all provisions of the Act. (Rel. IC-11072 - Mar. 6)

HOLDING COMPANY ACT RELEASES

VERMONT YANKEE NUCLEAR POWER CORPORATION

An order has been issued authorizing Vermont Yankee Nuclear Power Corporation, subsidiary of New England Electric System and Northeast Utilities, to make short-term borrowings of up to $16 million through December 31, 1981. (Rel. 35-21461 - Mar. 5)

CENTRAL AND SOUTH WEST FUELS, INC.

A notice has been issued giving interested persons until March 28 to request a hearing on a proposal of Central and South West Fuels, Inc., and five other direct and indirect subsidiaries of Central and South West Corporation, a registered holding company, that the subsidiaries be authorized fuel exploration and development budgets aggregating $72,996,000 for the 12-month period ending March 31, 1981. (Rel. 35-21468 - Mar. 6)

SELF-REGULATORY ORGANIZATIONS

AMENDMENT TO PROPOSED RULE CHANGE

The Commission has proposed an amendment to Rule 19d-1, under the Securities Exchange Act of 1934, to exempt from the rule's reporting requirements notices of uncontested summary disciplinary sanctions imposed by a national securities exchange for violations of its regulations governing personal floor decorum. Publication of the proposal is expected to be made in the Federal Register during the week of March 10. (Rel. 34-16628)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the New York Stock Exchange, Inc. to strike the common stock of the following companies from listing and registration thereon: Jantzen, Inc. ($.66-2/3 par value); and The Flintkote Company ($5 par value). (Rel. 34-16631 and 34-16632)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) COALIQUID, INC., 1215 Citizens Plaza, Louisville, Ky. 40202 - 250,000 shares of common stock. Shares will be distributed through officers and directors of the company. The company holds the exclusive rights for the United States for a patented process for the production and sale of a liquid fuel mixture of pulverized coal, fuel oil, and water and it is through the exploitation of that process that the company proposes to develop operations. (File 2-66806 - Feb. 28)

(S-16) JOHN FLUKE MFG. CO., INC., 7001 - 220th S.W., Mountlake Terrace, WA 98043 (206-774-2372) - 10,823 shares of common stock. (File 2-66844 - Mar. 4)

(S-7) MISSISSIPPI POWER COMPANY, 2992 West Beach, Gulfport, Miss. 39501 (601-864-1221) - $25 million of first mortgage bonds. (File 2-66845 - Mar. 6)

(S-8) INTERCOLE AUTOMATION, INC., 12011 San Vicente Blvd., Los Angeles, Cal. 90049 (213 - 488-7187) - 165,000 shares of common stock. (File 2-66847 - Mar. 6)

(S-1) APPLIED MATERIALS INC., 3050 Bowers Ave., Santa Clara, Cal. 95051 - 487,500 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and L. F. Rothschild, Unterberg, Towbin. The company is improving the productivity of semiconductor manufacturing through the development and delivery of processing systems and instrumentation for semiconductor device manufacturing, with marketing and technical support. (File 2-66848 - Mar. 6)

(S-1) ATLANTIC RESEARCH CORPORATION, 5390 Cherokee Ave., Alexandria, Va. 22314 - 496,000 shares of common stock. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company manufactures and develops solid propellant rocket motors and data communications test equipment, performs electromagnetic engineering services, and engages in other business operations including a variety of research and development activities. (File 2-66850 - Mar. 6)

(S-7) CAROLINA POWER & LIGHT COMPANY, 411 Fayetteville St., Raleigh, N.C. 27602 (919-836-6111) - $125 million of first mortgage bonds, Series due April 1, 2010. (File 2-66851 - Mar. 6)

(S-16) PENNSYLVANIA POWER & LIGHT COMPANY, Two North Ninth St., Allentown, Pa. 18101 (215-821-5151) - $100 million of first mortgage bonds, due 2010. (File 2-66852 - Mar. 6)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 150 - an indefinite number of units. Depositor: John Nuveen & Co. Inc., 209 South LaSalle St., Chicago, Ill. 60604. (File 2-66853 - Mar. 4)

(S-1) HART OIL AND GAS DRILLING PROGRAM OT-1980, P.O. Box 467, Morton, Ill. 61550 - $6 million of program subscriptions. (File 2-66854 - Mar. 5)

REGISTRATIONS EFFECTIVE

Feb. 25: The United Illuminating Co., 2-66518.
Feb. 28: Flow General, Inc., 2-66556.

Feb. 29: HCW Drilling Partnership, 1980-I and 1980-II, 2-66288; Noxco Corp., 2-66185; Shurgard Mini-Storage Limited Partnership I, 2-65588.
Mar. 4: Centennial Capital Fund, 2-65543; Eastern Gas & Fuel Associates, 2-66696; Tipperary 80, Ltd., 2-66305; Silco Investors Group, 2-65593; Texas Utilities Co., 2-66581.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
AIR FORWARDERS INC	2,5,7	12/01/79	
AIR FORWARDERS INC	5,7	01/01/80	
AMARCO RESOURCES CORP	7	01/11/80	AMEND
AMBASSADOR GROUP INC	5	01/10/80	
AMERICAN FINANCIAL CORP	5	02/01/80	
AMERICAN PROPERTY INVESTORS IX	2,6	08/13/79	AMEND
AMERICAN RESERVE CORP	5,7	02/09/80	
APPLIED FLUIDICS INC	5,6	01/15/80	
AUTOMATED MARKETING SYSTEMS INC	2,7	02/08/80	
BAZAR INC	3,5,7	11/23/79	
BEEFSTEAK CHARLIES INC	5	11/09/79	AMEND
BLAIR JOHN & CO	5	05/01/79	AMEND
BOSTON FUTURES FUND I	5	01/11/80	
BREW RICHARD D & CO INC	5,7	02/15/80	
BROWN CO /DE/	5	02/05/80	
CARPENTER PAPER CO OF NEBRASKA	5	01/24/80	
CHEMICAL NEW YORK CORP	5	01/10/80	
CHEMICAL NEW YORK CORP	5	02/14/80	
CIP CORP	3,4,6	01/01/80	
CONSOLIDATED CAPITAL PROPERTIES II	6	01/01/80	
CONTINENTAL PLASTICS & CHEMICALS INC	5,7	01/22/80	
CREATIVE FOODS CORP	5	01/30/80	
CRIPPLE CREEK GOLD PRODUCTION CORP	2	02/02/80	
CULLUM COMPANIES INC	5	02/01/80	
DATAMATION SERVICES INC	3,7	08/14/79	
DIAMOND STATE SECURITIES CORP	4,7	12/03/79	
DOME PETROLEUM LTD	2	02/25/80	
ENVIRODYNE INDUSTRIES INC	5	02/26/80	
FIRST CAPITAL INCOME PROPERTIES LTD SERI	5	02/03/80	
FIRST GENERAL RESOURCES CO	5	01/01/80	
FIRST WESTERN INCOME REALTY TRUST	2	12/04/79	AMEND
FLINTKOTE CO	2,7	02/08/80	
GALVESTON HOUSTON CO	5,7	02/07/80	
GENERAL GROWTH PROPERTIES	5,7	02/15/80	
GLENDALE FEDERAL SAVINGS & LOAN ASSOCIAT	5,6	01/31/80	
HCA INC	1,7	02/12/80	
HYNES & HOWES INSURANCE COUNSELORS INC	11	02/01/80	
INTERNATIONAL VIDEO CORP /DE/	7	02/01/80	
IDA DATA CORP	5	02/08/80	

RECENT 8K FILINGS, cont.

IOWA ILLINOIS GAS & ELECTRIC CO	5	02/01/80	
KAISER RESOURCES LTD	2	02/11/80	
KENTON CORP	2,6	02/01/80	AMEND
LABARGE INC	7	02/07/80	AMEND
MCNEIL REAL ESTATE FUND IX LTD	2	07/03/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	5	10/12/79	AMEND
MCNEIL REAL ESTATE FUND IX LTD	2	11/05/79	AMEND
MEDSERCO INC	4,7	11/14/79	AMEND
MOREHOUSE INDUSTRIES INC	7	01/11/80	AMEND
NATIONAL CONVENIENCE STORES INC/DE/	5	01/29/80	
NAUTILOID CORP	4,6	02/04/80	
NCC INDUSTRIES INC	5	12/14/79	
PACIFIC INVESTORS FUND NO 2	2	04/04/79	AMEND
PACIFIC SCIENTIFIC CO	6	12/28/79	AMEND
PETRO MINERAL EXPLORATION INC	1	02/18/80	
PHILLIPS CONTROL CORP	1,2	01/21/80	
QUALITY CARE INC	5,7	02/01/80	
RAYTHEON CO	2	02/22/80	
REYNOLDS R J INDUSTRIES INC	4,7	02/21/80	
ROADWAY EXPRESS INC	5	02/22/80	
ROYAL RESOURCES EXPLORATION INC	13	01/01/80	
RPS PRODUCTS INC	1	02/07/80	
RT SYSTEMS INC	5	02/22/80	
SCOTTISH INNS OF AMERICA INC	1,2,4,7	02/07/80	
SMITH A O CORP	5	02/20/80	
SNG & OIL ENERGY CO	7	01/23/80	AMEND
SYNERGISTIC COMMUNICATIONS GROUP INC	2,7	02/14/80	
TELE COMMUNICATIONS INC	5	02/06/80	
THOR ENERGY CORP	1,3,4,5,6,7	02/04/80	
THRESHOLD TECHNOLOGY INC	5,6	02/01/80	
UNITED LIBERTY LIFE INSURANCE CO	5	02/01/80	
UNIVERSAL VOLTRONICS CORP	1,5	07/19/79	
UNIVERSAL VOLTRONICS CORP	2	02/13/80	
UNIVERSITY REAL ESTATE INVESTORS	2	12/17/79	
WASHINGTON MUTUAL SAVINGS BANK	6	01/25/80	
WHIPPANY PAPER BOARD CO INC	3,7	02/07/80	
WYNDON CORP	5	12/01/79	
ZENITH RADIO CORP	7	10/12/79	AMEND

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period February 19-21, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. * Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Melvin Eisenberg	National Beryllia Corp. (Haskell, NJ) Common Stock - 8,000 shs. Common Stock - 40,000 shs. on exercise of options	2-19-80
Quantum Overseas N.V. (Netherland Antilles) Soros Fund Management Co. Inc. George Soros	Planning Research Corp. (Washington, DC) Common Stock - 531,700 shs.	2-19-80
* Lehman Brothers Kuhn Loeb Inc. Banque Privee S.A. (Switzerland) Emmet J. Blot S. G. Warburg & Co. Ltd., et al	Pneumo Corp. (Boston, MA) Common Stock - 411,200 shs. (14.3%)	2-19-80

ACQUISITION REPORTS, cont.

Frederick J. Manheck	Royal Business Forms, Inc. (Nashua, NH) Common Stock - 29,928 shs. Common Stock - 25,192 shs. on exercise of options	2-19-80
Oliver R. Grace, Jr. William Bolton Commonwealth Holding Co., et al	Terrydale Realty Trust (Kansas City, MO) Shares of Beneficial Interest - 10,750 Shares of Beneficial Interest - 27,645 on exercise of warrants	2-19-80
* Fidelity Management & Research Company (Wholly-owned subsidiary of FMR Corp.)	Union Metal Manufacturing Co. (Canton, OH) Common Stock - 97,500 shs. (13.2%)	2-19-80
De Rance, Inc.	Wells Fargo Mortgage & Equity Trust (San Francisco, CA) Common Stock - 202,300 shs.	2-19-80
* Theo Albrecht Stiftung Theo Albrecht (West Germany)	Albertson's, Inc. (Boise, ID) Common Stock - 731,200 shs.	2-20-80
* Ralph Strangis Samuel L. Kaplan Bruce G. Nimmer Peregrine Investment Co.	Central Mortgage & Realty Trust (Kansas City, MO) Common Stock - 200,700 shs. (25.9%)	2-20-80
* H. K. Porter Company, Inc.	Joseph Dixon Crucible Co. (Jersey City, NJ) Common Stock - 226,621 shs. (31.9%)	2-20-80
United Standard Asset Growth Corp. United Standard Assurance Co. Edward F. Karsch	First United, Inc. (Gary, IN) Common Stock - 100,278 shs.	2-20-80
Drexel Burnham Lambert Inc. Drexel Burnham Lambert Group Inc.	Maryland Realty Trust (Tallahassee, FL) Shares of Beneficial Interest - 75,000	2-20-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Mission Insurance Group, Inc. (Los Angeles, CA) Common Stock - 1,498,291 shs. (19.2%)	2-20-80
Thomas A. Addison	New Hampshire Jockey Club, Inc. (Salem, NH) Common Stock - 6,774 shs.	2-20-80
* Vorwerk & Co. (West Germany)	Ranco Incorporated (Columbus, OH) Common Stock - 761,900 shs. (21.8%)	2-20-80
* Tele-Communications Investments, Inc.	Tele-Communications, Inc. (Englewood, CO) Class A Common Stock - 2,339,968 shs. (43.25%) Class B Common Stock - 1,283,394 shs. (23.85%)	2-20-80
Gaymark Associates Walter Scheuer	Value Line Development Capital Corp. (NYC) Common Stock - 128,600 shs.	2-20-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Wilson Freight Company (Cincinnati, OH) Common Stock - 300,000 shs. on exercise of options Common Stock - 1,666,666 shs. (49.6%) on exercise of warrants	2-20-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corp. Clyde Wm. Engle	Alba-Waldensian, Inc. (Valdese, NC) Common Stock - 186,800 shs. (14%)	2-21-80
* GT Associates Princeton/Newport Partners, L.P.	American General Convertible Securities Inc. Common Stock - 354,300 shs. (11.38%)	2-21-80

UNITED STATES
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Issue 80-48

March 10, 1980

ADMINISTRATIVE PROCEEDINGS

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ADMINISTRATIVE PROCEEDINGS UNDER SECTION 15(b)
BROUGHT AGAINST ALM, KANE, ROGERS & CO. AND LEE KORHUMEL

The Commission announced the institution of administrative proceedings pursuant to Section 15(b) of the Securities Exchange Act against Alm, Kane, Rogers & Co. (Alm Kane), a Chicago, Illinois broker-dealer, and Lee Korhumel, a registered representative working part-time with Alm Kane. The respondents consented to the issuance of the Commission's Order Instituting Proceedings containing findings and imposing remedial sanctions, without admitting or denying the facts or findings set forth in the Order.

The Commission finds that Lee Korhumel wilfully violated Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder in that he recommended that his customers purchase shares of common stock of United Financial Corporation of California (UFL) when he was in possession of material, non-public information concerning the interest of National Steel Corp. in acquiring UFL. The Commission also finds that Alm Kane failed to reasonably supervise Lee Korhumel and others with a view toward preventing violations of such provisions.

Alm Kane was censured by the Commission and agreed to undertake a review of its compliance procedures. Lee Korhumel was censured by the Commission and was suspended from association with any broker or dealer for sixty days. (Rel. 34-16639)

COMMISSION ANNOUNCEMENTS

CONCEPT RELEASE ON THE RATIO OF EARNINGS
TO FIXED CHARGES

On March 5 the Commission approved the issuance of a concept release which requests comments on whether to retain the historical and pro forma ratios of earnings to fixed charges presently required in certain registration statements filed with the Commission, as well as on specified concerns with the calculation of the ratios where retention is recommended. The Commission is not at this time proposing any amendments to the present requirements, but rather wishes to elicit comments to assist in the development of possible future rulemaking proposals. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol St., Washington, D.C. 20549 on or before May 15, 1980, and should refer to File No. S7-824. (Rel. 33-6196)

FOR FURTHER INFORMATION CONTACT: Rita Gunter at (202) 272-2133.

TRADING SUSPENSIONS

TRADING SUSPENDED IN OLYMPIC GAS & OIL, INC.
AND SNG & OIL ENERGY CO.

The Commission announced the single ten day suspension of exchange and over-the-counter trading in the securities of Olympic Gas & Oil, Inc., a Washington corporation located in Seattle, Washington, and SNG & Oil Energy Company, a Delaware corporation located in Buffalo, New York, for the period beginning on March 10 and terminating at midnight (EST) on March 19, 1980. The Commission ordered the suspension of trading in Olympic's and SNG's securities because of questions concerning the recent unusual and unexplained market activity in the securities of the companies and because of the lack of adequate and accurate public information about the companies' operations and financial condition with respect to their methods of recognizing revenues and expenses and valuation of assets. (Rel. 34-16636)

CIVIL PROCEEDINGS

UNITED TECHNOLOGIES CORP. AGREES TO SETTLEMENT
OF INJUNCTIVE ACTION RE CARRIER TENDER OFFER

The Commission announced that the defendants in a civil enforcement action filed on June 25, 1979, United Technologies Corporation (United) and its wholly-owned subsidiary, Carrier Corporation (formerly United Technologies Holding Corporation), have entered into a settlement with the Commission. The complaint alleged that United violated the tender offer and beneficial ownership reporting provisions of the Williams Acts in connection with a 1978 tender offer for Carrier securities, which were at that time listed for trading on the New York Stock Exchange. The complaint charged that United discovered, after the conclusion of the tender offer, that fewer Carrier shares than it had previously announced had been tendered during the tender offer, and that, prior to publicly disclosing this fact, United purchased sufficient shares of Carrier to insure its control over Carrier and otherwise to compensate for the shortfall. The complaint charged that these actions were contrary to the terms of the United tender offer.

The settlement, which has been approved by Judge Henry F. Werker, provides for the payment of more than $1.1 million by the defendants to persons tendering Carrier stock to United in the tender offer. This is the amount United has stated it saved by purchasing shares in the open market rather than at the tender offer price. This payment will be distributed pursuant to a stipulation and agreement of compromise and settlement entered into by United in connection with the settlement of private class action litigation initiated after the Commission's investigation into United's tender offer for Carrier had become public. United has also filed a report with the Commission as a matter of public record describing certain events arising out of its tender offer for Carrier. United's report also sets forth procedures adopted by United in order to avoid a repetition of problems encountered in the Carrier tender offer in future tender offers. (SEC v. United Technologies Corp., et al., 79 Civ. 6193 HEW S.D.N.Y.). (LR-9031)

INVESTMENT COMPANY ACT RELEASES

MUTUAL INVESTING FOUNDATION

A notice has been issued giving interested persons until March 31 to request a hearing on an application by Mutual Investing Foundation (Mutual), registered under the Act as a diversified, open-end management investment company, and Heritage Securities, Inc., Mutual's principal underwriter and investment adviser, for an order permitting certain proposed exchange offers, exempting certain transactions from the provisions of Section 22(d) of the Act, and exempting Mutual from Rules 2a-4 and 22c-1 thereunder to permit it to calculate the price per share of one of its classes of shares, the MIF/Nationwide Money Market Fund, to the nearest one cent on a share value of a dollar. (Rel. IC-11073 - Mar. 7)

COPENHAGEN HANDELSBANK

A notice has been issued giving interested persons until March 31 to request a hearing on an application filed by Copenhagen Handelsbank (Applicant), a commercial bank whose principal office is located in Copenhagen, Denmark, requesting an order of the Commission, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant from all provisions of the Act. Issuance of the requested order would have the effect of permitting Applicant to make an offering of its commercial paper in the United States. (Rel. IC-11075 - Mar. 7)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF AMENDED PROPOSED RULE CHANGE

The Commission has approved an amended proposed rule change filed by the Municipal Securities Rulemaking Board (SR-MSRB-77-12). The rule, MSRB Rule G-23, establishes standards of ethical conduct and certain other requirements for municipal securities brokers and municipal securities dealers acting as paid financial advisors to issuers of municipal securities. (Rel. 34-16630)

NOTICE OF EFFECTIVENESS OF A PROPOSED RULE CHANGE

A rule change filed by the National Securities Clearing Corporation (NSCC) pursuant to Rule 19b-4 (SR-NSCC-80-6) has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. As part of NSCC's automated stock borrow program, NSCC has established a formula which it will use to determine the order in which it will borrow securities made available by participants. Publication of the proposal is expected to be made in the Federal Register during the week of March 10. (Rel. 34-16634)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until April 1 to comment on the applications of the Pacific Stock Exchange, Inc. for unlisted trading privileges in: Jefferson Pilot, common stock ($1.25 par value) and Total Petroleum (N.A.) Ltd., common stock ($1 par value). These securities are listed on one or more national securities exchanges. (Rel. 34-16633)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-7) CONNECTICUT WATER SERVICE, INC., 93 West Main St., Clinton, Conn. 06413 - 180,000 shares of common stock. Underwriter: Advest, Inc. The company owns and operates, through its sole subsidiary, The Connecticut Water Company, a water utility system. (File 2-66855 - Mar. 7)

(S-7) KINDER-CARE LEARNING CENTERS, INC., 4505 Executive Park Dr., Montgomery, Ala. 36111 (205-277-5090) - 550,000 shares of common stock. Underwriters: Alex. Brown & Sons and Drexel Burnham Lambert Inc. The company operates the largest number of proprietary day care centers in the United States. (File 2-66856 - Mar. 7)

(S-8) TERMINAL DATA CORPORATION, 21221 Oxnard St., Woodland Hills, Cal. 91367 (213-887-4900) - 50,000 shares of common stock. (File 2-66858 - Mar. 7)

(S-7) GENERAL TELEPHONE COMPANY OF WISCONSIN, 100 Communications Dr., Sun Prairie, Wis. 53590 (608-837-1211) - $30 million of first mortgage bonds, Series due 2010. (File 2-66861 - Mar. 7)

(S-16) KERR GLASS MANUFACTURING CORPORATION, 501 South Shatto Pl., Los Angeles, Cal. 90020 (213-487-3250) - 15,000 shares of common stock. (File 2-66862 - Mar. 7)

(S-16) PULLMAN INCORPORATED, 200 South Michigan Ave., Chicago, Ill. 60604 (312-322-7070) (File 2-66863 - Mar. 6)

(S-14) MID-CONTINENT TELEPHONE CORPORATION, 100 Executive Parkway, Hudson, Ohio 44236 (216-650-7000) - 15,632 shares of common stock. (File 2-66864 - Mar. 7)

(S-6) THE CORPORATE INCOME FUND, SIXTY-SECOND SHORT TERM SERIES (A Unit Investment Trust) - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080; Dean Witter Reynolds Inc.; and Bache Halsey Stuart Shields Inc. (File 2-66865 - Mar. 7)

(S-6) THE CORPORATE INCOME FUND, SIXTY-THIRD SHORT TERM SERIES (A Unit Investment Trust) - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080; Bache Halsey Stuart Shields Inc.; and Dean Witter Reynolds Inc. (File 2-66866 - Mar. 7)

(S-14) SMITHKLINE CORPORATION, 1500 Spring Garden St., Philadelphia, Pa. 19101 (215-854-4000) - 250,000 shares of common stock. (File 2-66867 - Mar. 7)

REGISTRATIONS EFFECTIVE

Feb. 29: Convest 1980 Energy Program, 2-65783; First National Corporation, 2-65844.

Mar. 3: CDA Securities, Inc., 2-66079; Central Telephone & Utilities Corp., 2-66679; Zapata Corp., 2-66590.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period February 21 - 26, 1980 . The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. * Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Vendamerica B.V. (Netherlands) (Controlled by Vroom en Dressmann B.V. (Netherlands)	Dillard Department Stores Inc. (Little Rock, AR) Class A Common Stock - 1,522,390 shs. (55.24%)	2-21-80
* Clausing Corporation	Fife Corporation (Oklahoma City, OK) Common Stock - 130,280 shs. (16.7%)	2-21-80
Millard H. Mack	First Federated Life Insurance Co. (Baltimore, MD) Common Stock - 17,907 shs. (Included above are shares owned by his wife and children.)	2-21-80
Louis C. Baker, Individually and Co-Trustee	First of Michigan Capital Corp. (Detroit, MI) Common Stock - 47,550 shs.	2-21-80
* Agency Rent-A-Car, Inc.	Gateway Industries, Inc. (Chicago, IL) Common Stock - 90,800 shs.	2-21-80
Bass Equity Enterprises Bass Brothers Enterprises, Inc.	Gulf + Western Industries (NYC) $2.50 Convertible Preferred Stock - 156,900 shs.	2-21-80
* National Medical Enterprises, Inc.	Hillhaven Corporation (Memphis, TN) Common Stock - 1,779,387 shs. (100%)	2-21-80
* Bridget B. Baird, Individually Anne S. Baird, Individually and Custodian Brent D. Baird, Individually and Trustee, et al	National Mortgage Fund (Rocky River, OH) Shares of Beneficial Interest - 311,600	2-21-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corp. Clyde Wm. Engle	Wisconsin Real Estate Investment Trust (Milwaukee, WI) Common Stock - 226,200 shs. (14.9%)	2-21-80

ACQUISITION REPORTS, cont.

Automotive Industries of Indiana, Inc.	Automotive Financial Corp. (Carmel, IN) Common Stock - 318,600 shs. (29.8%)	2-21-80
Margaret B. Mitchell T. E. Mitchell	Bellanca Aircraft Corp. (Alexandria, MN) Common Stock - 391,404.75 shs. Common Stock - 15,700 shs. on exercise of option	2-21-80
* Dr. Irving Abramowitz, Individually and Co-Executor Joyce Abramowitz, Individually and Co-Trustee Marc L. Abramowitz Robert L. Hallett, M.D., et al	Berkeley Bio-Medical, Inc. (San Francisco, CA) Common Stock - 416,564 shs. (36.2%)	2-21-80
* Charles J. Block, Individually and Custodian	Citizens & Southern Realty Investors (Norcross, GA) Shares of Beneficial Interest - 500,100 on exercise of warrants	2-21-80
* J. F. Shea Co., Inc.	Computer & Communications Technology Corp. (Santa Barbara, CA) Common Stock - 191,500 shs.	2-21-80
James M. Miller Elvie Miller	Bellanca Aircraft Corp. (Alexandria, MN) Common Stock - 416,752.5 shs. (11.9%)	2-22-80
* William Moss Wilson	Cherokee Equity Corp. (Nashville, TN) Common Stock - 41,753 shs.	2-22-80
* Justin P. Wilson	Cherokee Equity Corp. (Nashville, TN) Common Stock - 62,617 shs. (10.4%)	2-22-80
* David K. Wilson	Cherokee Equity Corp. (Nashville, TN) Common Stock - 163,782 shs. (27.3%)	2-22-80
* Nippon Kogaku K. K. (Japan)	Ehrenreich Photo-Optical Industries, Inc. (Garden City, NY) Common Stock - 843,614 shs. (40.6%)	2-22-80
* Société Génerale de Belgique S.A. (Belgium)	Genstar Limited (Montreal, Quebec, Canada) Common Stock - 1,812,450 shs. Common Stock - 2,789,000 shs. on exercise of option	2-22-80
Compressed Air Magazine Co. (Wholly-owned subsidiary of Ingersoll-Rand Company)	Knight Industries, Inc. (Broker Arrow, OK) Common Stock - 699,696 shs. (78.5%)	2-22-80
Richard A. Meier, Individually and Co-Trustee	Seton Company (Newark, NJ) Common Stock - 98,835 shs. (12%)	2-22-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corp. Clyde Wm. Engle	Weiman Co., Inc. (Chicago, IL) Common Stock - 77,800 shs.	2-22-80
Gordon W. Jenkins, Individually and Trustee Stephen Jurco, Trustee of Anadity, Inc. Stock Incentive Plan & Trust	Anadite, Inc. (Chicago, IL) Common Stock - 380,000 shs. (17.3%)	2-25-80
* First City Financial Corporation Ltd. (Canada)	Colwell Company (Los Angeles, CA) Common Stock - 317,339 shs. (22.62%)	2-25-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Compass Investment Group (Jacksonville, FL) Common Stock - 3,805,181 shs. (35.2%)	2-25-80

ACQUISITION REPORTS, cont.

Edward Knauer	Computer Horizons Corp. (NYC) Common Stock - 55,000 shs.	2-25-80
* Orion Capital Corporation Bankers National Life Insurance Co. Security Insurance Company of Hartford	CrediThrift Financial, Inc. (Evansville, IN) Common Stock - 673,800 shs.	2-25-80
Gulf + Western Industries, Inc. Charles G. Bluhdorn	Cummins Engine Company, Inc. (Columbus, IN) Common Stock - 513,000 shs.	2-25-80
Leigh A. Brite	E-H International, Inc. (San Jose, CA) Common Stock - 60,000 shs.	2-25-80
De Rance, Inc.	Exception, Inc. (Lexington, KY) Common Stock - 32,100 shs.	2-25-80
* Cincinnati Financial Corp.	Fifth Third Bancorp (Cincinnati, OH) Common Stock - 401,664 shs. (17.41%)	2-25-80
* Sheikh Kamal Adham (Saudi Arabia) Abdullah Darwaish (United Arab Emirates) Faisal Saud al Fulaij (Kuwait), et al	Financial General Bankshares, Inc. (Washington, DC) Common Stock - 1,184,799 shs. (18.5%)	2-25-80
* Credit and Commerce American Investment, B.V. (Netherlands)	Financial General Bankshares, Inc. (Washington, DC) Common Stock - 261,626 shs.	2-25-80
PennCorp Financial, Inc. Pennsylvania Life Insurance Co. (Wholly-owned subsidiary of PennCorp)	First American Financial Corp. (Santa Ana, CA) Capital Stock - 109,400 shs.	2-25-80
Glickenhaus & Co.	First American Financial Corp. (Santa Ana, CA) Capital Stock - 97,650 shs.	2-25-80
Neuberger & Berman	First American Financial Corp. (Santa Ana, CA) Capital Stock - 99,500 shs.	2-25-80
* Hallworth Corporation Fred Carr	First Executive Corporation (Beverly Hills, CA) Common Stock - 49,500 shs. Common Stock - 33,000 shs. on exercise of Options Common Stock - 313,500 shs. on conversion of Preference Stock	2-25-80
* TN Delaware Incorporated Tengelmann Warenhandelsgesellschaft (West Germany) Erivan Haub (West Germany)	Great Atlantic & Pacific Tea Co. Inc. (Montvale, NJ) Common Stock - 11,212,457 shs. (45%)	2-25-80
Ivan F. Boesky & Co.	Harrah's (Reno, NV) Common Stock - 467,200 shs.	2-25-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Kenton Corporation (NYC) Common Stock - 200,100 shs. Common Stock - 242,802 shs. on exercise of Warrants	2-25-80
Hatleigh Corp. (Canada) North Canadian Oils Ltd. (Canada) James F. Kay (Canada)	Lane Bryant, Inc. (NYC) Common Stock - 293,900 shs.	2-25-80
Founders Corporation	Macmillan Ring-Free Oil Co., Inc. (NYC) Common Stock - 491,862 shs. (28.3%)	2-25-80

ACQUISITION REPORTS, cont.

Noxell Corporation G. Lloyd Bunting George L. Bunting, Jr., et al	Neutrogena Corporation (Los Angeles, CA) Common Stock - 135,645 shs. (12.94%)	2-25-80
* De Rance, Inc.	Olson Farms Inc. (Sherman Oak, CA) Common Stock - 69,200 shs.	2-25-80
Robert B. Bregman	Plant Industries, Inc. (NYC) Common Stock - 32,940 shs. Common Stock - 8,000 shs. on exercise of warrant	2-25-80
Michael M. Bregman	Plant Industries, Inc. (NYC) Common Stock - 67,729 shs.	2-25-80
Leonard I. Bregman	Plant Industries, Inc. (NYC) Common Stock - 21,538 shs.	2-25-80
Alan M. Morrison	Plant Industries, Inc. (NYC) Common Stock - 10,000 shs.	2-25-80
Galdi Securities Corp.	Premier Microwave Corporation (Port Chester, NY) Common Stock - 13,911 shs.	2-25-80
Peter A. Benoliel, Individually and Co-Trustee Katherine K. Benoliel, Individually and Co-Trustee G. Davis Greene, Jr., Co-Trustee, et al	Quaker Chemical Corporation (Conshohocken, PA) Common Stock - 1,709,312 shs. (45.9%)	2-25-80
* Woodland Venture Fund Northern Union Club Seneca Ventures Barry Rubenstein, et al	Safeguard Industries, Inc. (King of Prussia, PA) Common Stock - 389,320 shs.	2-25-80
* Lawrence E. Steinberg	Texas American Resources, Inc. (Dallas, TX) Common Stock - 388,228 shs. (37.6%)	2-25-80
* Ozark National Life Insurance Co. I. C. H. Corporation Modern Security Life Insurance Company	Wabash International Corp. (Indianapolis, IN) Common Stock - 291,332 shs.	2-25-80
Baldwin-United Corporation Colwell Holding Corporation (Wholly-owned subsidiary of Baldwin-United)	Colwell Company (Los Angeles, CA) Common Stock - 320,540 shs. (22.83%) (Group entered into agreements to purchase above shares.)	2-26-80
Craig Paxton Baker	First of Michigan Capital Corp. (Detroit, MI) Common Stock - 25,800 shs.	2-26-80
William R. Forman Michael R. Forman Pacific Theatres Corp., et al	Franklin Realty Group (Rydal, PA) Shares of Beneficial Interest - 48,200 Shares of Beneficial Interest - 16,800 on conversion of Debentures	2-26-80
* Martin Bucksbaum Matthew Bucksbaum, Individually and Custodians	General Growth Properties (Des Moines, IA) Common Stock - 1,237,718 shs. (19.96%)	2-26-80
James F. Miller	Geotel, Inc. (Amityville, NY) Common Stock - 269,732 shs. (17.3%)	2-26-80

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Issue 80-49 March 11, 1980

ADMINISTRATIVE PROCEEDINGS

WILLIAM S. FLEISS CENSURED FOR INSIDER TRADING AND RECORDKEEPING VIOLATIONS

The Commission entered an order instituting administrative proceedings, making findings, and imposing remedial sanctions against William S. Fleiss, a registered representative in a branch office of Shearson Loeb Rhoades, Inc. The Commission in the order found that Fleiss wilfully violated the antifraud provisions and wilfully aided and abetted violations of the recordkeeping provisions of the Securities Exchange Act of 1934 and rules thereunder. After deducing that one of his clients was buying the securities of companies that might be candidates for so-called sale of assets transactions, Fleiss purchased and solicited customers to purchase the securities and advised other clients of trading in the first client's account. The Commission also found that Fleiss marked order tickets for solicited transactions as unsolicited and failed to note the exercise of discretion on order tickets. Fleiss was censured and ordered to comply with various undertakings relating to the execution of transactions with customers and trading for his own account and the making of recommendations for securities transactions to customers, and the maintenance of records of customer transactions. (Rel. 34-16642)

TRADING SUSPENSIONS

TRADING SUSPENDED IN MCDOWELL ENTERPRISES, INC.

The Commission announced the single ten-day suspension of exchange and over-the-counter trading in the securities of McDowell Enterprises, Inc., a Tennessee corporation located in Nashville, Tennessee, for the period beginning on March 11 and terminating at midnight (EST) on March 20, 1980. The Commission ordered the suspension because of questions which have been raised concerning an undisclosed accumulation of a significant block of the company's outstanding common stock by an undisclosed group of investors and unexplained market activity in the company's common stock. (Rel. 34-16643)

INVESTMENT COMPANY ACT RELEASES

CAPITAL BOND FUND

An order has been issued on an application filed by Capital Bond Fund (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, declaring that Applicant has ceased to be an investment company within the meaning of the Act. (Rel. IC-11076 - Mar. 10)

HOLDING COMPANY ACT RELEASES

ALLEGHENY POWER SYSTEM, INC.

A notice has been issued giving interested persons until April 3 to request a hearing on a proposal by Allegheny Power System, Inc. and three of its subsidiaries, Monongahela Power Company, The Potomac Edison Company, and West Penn Power Company, whereby each of the subsidiaries will issue and sell its common stock to Allegheny from time to time through December 31, 1980. Monongahela will sell 500,000 shares of its $50 par common stock for $25 million; Potomac Edison will sell 1,250,000 shares of its no par common stock for $25 million; and West Penn will sell 1,000,000 shares of its no par common stock for $20 million. The proceeds of the sales will be used by the subsidiaries to repay short-term debt and finance their respective construction programs. (Rel. 34-21470 - Mar. 10)

GEORGIA POWER COMPANY

An order has been issued authorizing Georgia Power Company, subsidiary of The Southern Company, to change its unsecured debt limitation from 10 percent to 20 percent of its other capitalization and to solicit proxies in connection therewith. (Rel. 35-21471 - Mar. 10)

NEW ORLEANS PUBLIC SERVICE INC.

An order has been issued regarding Middle South Utilities, Inc. and its subsidiary, New Orleans Public Service Inc. (NOPSI), authorizing NOPSI to issue and sell to Middle South 1,000,000 shares of additional common stock at an aggregate cash purchase price of $10 million and also to sell at competitive bidding up to 150,000 shares of a new series of its preferred stock, $100 par value per share. NOPSI intends to apply the net proceeds derived from the issuance and sale of such securities to the payment of short-term borrowings, estimated to total $4 million at the time of the sale of the new preferred stock, and to the financing in part of NOPSI's 1980 construction program, which provides for expenditures of approximately $30,400,000. (Rel. 35-21472 - Mar. 10)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(N-1) WORLD RESOURCES FUND, LTD., 1900 Avenue of the Stars, Los Angeles, Cal. 90067 (213) 553-0426 - an unlimited number of shares of common stock. (File 2-66835 - Mar. 5)

(S-3) U.S. MINERALS EXPLORATION COMPANY, 12395 W. 53rd Ave., Suite G-10, Arvada, Colo. 80002 - 20,000,000 shares of common stock. Underwriter: J. Daniel Bell & Company Inc., 1430 Larimer St., Suite 300, Denver, Colo, 80202 (303) 623-0777. The company is engaged in acquiring, exploring and, if warranted, developing mineral prospects. (File 2-66849 - Mar. 6)

(S-6) THE DREYFUS INCOME TRUST, FOURTEENTH SHORT TERM SERIES, 600 Madison Ave., New York, N.Y. 10022 - 1,050 units of beneficial interest. Depositor: Dreyfus Service Corporation. (File 2-66859 - Mar. 7)

(S-6) THE DREYFUS INCOME TRUST, FIFTEENTH SHORT TERM SERIES, 600 Madison Ave., New York, N.Y. 10022 - 1,050 units of beneficial interest. Depositor: Dreyfus Service Corporation. (File 2-66860 - Mar. 7)

(N-1) IDS TAX-FREE MONEY FUND, INC., 1000 Roanoke Bldg., Minneapolis, Minn. 55402 (612) 372-3717 - an indefinite number of shares of capital stock. (File 2-66868 - Mar. 5)

(S-1) UP-RIGHT, INC., 1013 Pardee St., Berkeley, Cal. 94710 (415) 843-0770 - 1,100,000 shares of common stock. Underwriters: Dean Witter Reynolds Inc. and Hambrecht & Quist. The company is a manufacturer of portable and mobile work platforms. (File 2-66869 - Mar. 10)

(S-8) WESPERCORP, 14321 Myford Rd., Tustin, Cal. 92680 (714) 730-6250 - 49,275 shares of common stock. (File 2-66870 - Mar. 10)

(S-14) ENERGY CAPITAL DEVELOPMENT CORPORATION, 717 17th St., Suite 1300, Denver, Colo. 80202 - 50,591,923 shares of common stock. (File 2-66871 - Mar. 10)

(S-16) COMSHARE, INCORPORATED, 3001 South State St., Ann Arbor, Mich. 48106 (313) 994-4800 - 346,214 shares of common stock. (File 2-66874 - Mar. 10)

(S-16) NUCLEAR DATA, INC., Golf and Meacham Rds., Schaumburg, Ill. 60196 (312) 884-3600 - 49,450 shares of common stock. (File 2-66875 - Mar. 10)

(S-6) THE CORPORATE INCOME FUND, SIXTY-FOURTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66877 - Mar. 10)

(S-6) THE CORPORATE INCOME FUND, SIXTY-FIFTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66878 - Mar. 10)

(S-6) THE CORPORATE INCOME FUND, SIXTY-SIXTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66879 - Mar. 10)

(S-8) ALCO STANDARD CORPORATION, P.O. Box 834, Valley Forge, Pa. 19482 (215) 296-8000 - 50 participation agreements. (File 2-66880 - Mar. 10)

(S-16) ORANGE AND ROCKLAND UTILITIES, INC., One Blue Hill Plaza, Pearl River, N.Y. 10965 (914) 352-6000 - 1,000,000 shares of common stock. (File 2-66881 - Mar. 10)

REGISTRATIONS EFFECTIVE

Feb. 29: Applied Materials, Inc., 2-66675.
Mar. 4: McCulloch Oil/Gas Exploration-Development Program 1980, 2-66213; SRI Corp., 2-66655; Sealed Air Corp., 2-66078.
Mar. 5: Arizona Public Service Co., 2-66649; The Corporate Income Fund, Fifty-Sixth Short Term Series, 2-66764; GCA Corp., 2-66650; General Datacomm Industries, Inc., 2-66598; Genrad, Inc., 2-66663; Kernridge Oil Co., 2-66656; J. Ray McDermott & Co., Inc., 2-66673; The Southern New England Telephone Co., 2-66715; Vicon Industries, Inc., 2-66571.
Mar. 7: Graphic Scanning Corp., 2-66343.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE
ALBERTSONS INC /DE/	5	02/12/80
AMERICAN CLIPPER CORP	1	02/27/80
AMPEX CORP	1	02/01/80
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	01/25/80
BANK OF AMERICA NATIONAL TRUST & SAVINGS	5	01/25/80
BORNE CHEMICAL CO INC	3	02/28/80
CALIFORNIA COMPUTER PRODUCTS INC	1,5	02/01/80
CAMERON BROWN INVESTMENT GROUP	5	02/27/80
CARE CORP	4	02/14/80
CENTRAL LOUISIANA ENERGY CORP	5,7	02/15/80
CENTURY PROPERTIES FUND XIV	2,7	02/29/80
CONSOLIDATED SILVER CORP	5	01/24/80

RECENT 8K FILINGS CONT.

EIP MICROWAVE INC	2	02/15/80	
ENERGY MINERALS CORP	1,5	02/26/80	
GARLAND CORP	2,7	02/25/80	
GLASROCK PRODUCTS INC	2,7	02/15/80	
GREAT ATLANTIC & PACIFIC TEA CO INC	1	02/21/80	
HARRIS CORP	2	02/15/80	
HARTFORD NATIONAL CORP	5	02/20/80	
INTERMARK INC	5,7	02/04/80	
KNIGHT INDUSTRIES INC	1	02/13/80	
KRATOS INC	5	02/04/80	
MCCOMBS PROPERTIES II LTD	2,7	02/27/80	
MCNEIL REAL ESTATE FUND VI LTD	5	01/23/80	AMEND
METALLURGICAL PROCESSING CORP	2,7	02/07/80	
MID CONTINENT BANCSHARES INC	2,7	12/31/79	
PANIFLEX CORP	5	02/20/80	
PAY LESS DRUG STORES	1,7	02/01/80	
RONSON CORP	5	02/29/80	
RUSSELL BURDSALL & WARD CORP	2,7	02/14/80	
SCIENTEX CORP	1,2,3,4,5,6	01/02/80	
SCOTT FORESMAN & CO /DE/	5	02/20/80	
SOUTHLAND ROYALTY CO	5	02/21/80	
SPACELABS INC	1,7	02/18/80	
TDA INDUSTRIES INC	5	01/30/80	
THERMO NATIONAL INDUSTRIES INC	5,7	02/07/80	
TIE COMMUNICATIONS INC	1,5	02/07/80	
UMC ELECTRONICS CO	7	01/07/80	AMEND
UNIVERSITY REAL ESTATE PARTNERSHIP V	2	01/25/80	
VIPONT CHEMICAL CO	1	02/22/80	

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period February 26 - 29, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Michael Industries, Inc. New England Industries, Inc. Davend Corp. Aleck Slade	Lehigh Valley Industries, Inc. (NYC) Series A Common Stock - 1,390,132 shs. (20%) Common Stock - 814,000 shs. on conversion of Preferred Stock	2-26-80
Robert M. Larsen Jocky Club, Inc.	Nutrition World, Inc. (Edina, MN) Common Stock - 35,538 shs.	2-26-80
* S. D. Slater Jack W. Rizika Rogers A. Saunders Julian M. Sobin, et al	Wayne-Gossard Corporation (Chattanooga, TN) Preferred Stock - 19,110 shs.	2-26-80
* D. S. Slater Jack W. Rizika Roger A. Saunders Julian M. Sobin, et al	Wayne-Gossard Corporation (Chattanooga, TN) Common Stock - 179,104 shs. (13.9%)	2-26-80
* American General Insurance Company	ERC Corporation (Kansas City, MO) Common Stock - 550,000 shs.	2-27-80
Walter J. Bush	Pacific Northwest Life Insurance Co. (Portland, OR) Common Stock - 57,410 shs.	2-27-80

ACQUISITION REPORTS CONT.

TBK Partners Viridian Investments, Ltd.	Southern Security Life Insurance Co. (Altamonte Springs, FL) Class A Common Stock - 67,195 shs.	2-27-80
* Harris Associates, Inc.	Capital Southwest Corp. (Dallas, TX) Common Stock - 62,980 shs.	2-28-80
Canadian Imperial Bank of Commerce Trust Company (Bahamas) Ltd. as Trustee of Settlements 1122A, 1123A, 1124A & General Imperial Trusts A & B (Bahamas)	General Growth Properties (Des Moines, IA) Shares of Beneficial Interest - 1,251,623 (20.2%)	2-28-80
* Patrick W. Hopper	Health Insurance of Vermont, Inc. (Burlington, VT) Common Stock - 35,916 shs.	2-28-80
Wheelabrator-Frye Inc.	Interpace Corporation (Parsippany, NJ) Common Stock - 242,100 shs.	2-28-80
* Oliver A. Kimberly, Jr.	NAC Incorporated (South Norwalk, CT) Common Stock - 626,546 shs. Common Stock - 40,000 shs. on conversion of Preferred Stock	2-28-80
* Chemed Corporation (Controlled by W. R. Grace) W. R. Grace & Co.	Quaker Chemical Corporation (Conshohocken, PA) Common Stock - 270,300 shs.	2-28-80
Hermann C. Schwab	Rio Grande Industries, Inc. (Denver, CO) Common Stock - 221,690 shs. Common Stock - 10,250 shs. on conversion of Preferred Stock	2-28-80
* Howard M. Pack, Individually and Co-Executor	Seatrain Lines, Inc. (NYC) Common Stock - 6,103,510 shs. (42.15%)	2-28-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corp. Clyde Wm. Engle	Wellco Enterprises, Inc. (Waynesville, NC) Common Stock - 98,000 shs. (23.4%)	2-28-80
* Cardev Ltd. (Wholly-owned subsidiary of Carma Developers Ltd. (Canada)	Christiana Companies, Inc. (Santa Monica, CA) Common Stock - 420,300 shs. (17.7%)	2-29-80
* Sidney M. Baer James Upham Murray Isard E. Robert Thomas, Jr., et al (Shareholders Protective Committee)	Fidelco Growth Investors (Rosemont, PA) Shares of Beneficial Interest - 354,755 (23.2%)	2-29-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	GREIT Realty Trust (Warrington, PA) Shares of Beneficial Interest - 251,419 (25.2%)	2-29-80
* Charter Oak Partners Jerrold N. Fine	General Energy Corporation (Lexington, KY) Common Stock - 290,000 shs.	2-29-80
* John B. Callahan Enrique Foster Gittes John Heywood George H. Heywood, Jr., Trustees	Heywood-Wakefield Company (Gardner, MA) Preferred Stock - 4,032 shs. Common Stock - 34,777 shs. (44.8%)	2-29-80
* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) Shares of Beneficial Interest - 313,300	2-29-80

ACQUISITION REPORTS CONT.

* John D. Weil	Mischer Corporation (Houston, TX) Common Stock - 123,253 shs. Common Stock - 12,261 shs. on conversion of Debentures	2-29-80
Frank R. Warren Joanne C. Warren	Moraga Corporation (Los Angeles, CA) Common Stock - 82,359 shs.	2-29-80
* Page Mill Group II Benson A. Selzer Daniel J. Sullivan James L. Kropf	Savoy Industries, Inc. (NYC) Common Stock - 887,000 Common Stock - 3,600,000 shs. on conversion of Debentures	2-29-80
Edwin A. Reynolds	Spiral Metal Company, Inc. (NYC) Common Stock - 125,863 shs. Common Stock - 10,000 shs. on exercise of Option (Included above are shares owned by his wife.)	2-29-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period February 19 - 26, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
MCO Resources, Inc. (Controlled by McCulloch Oil Corp.)	IDS/McCulloch Oil Exploration Program-1969 (L.A., CA) IDS/McCulloch Oil Exploration Program-1970 IDS/McCulloch Oil Exploration Program-1970-C IDS/McCulloch Oil Exploration Program-1970-I IDS/McCulloch Oil Exploration Program-1971-A IDS/McCulloch Oil Exploration Program-1971-B IDS/McCulloch Oil Exploration Program-1972-A IDS/McCulloch Oil Exploration Program-1972-B IDS/McCulloch Oil Exploration Program-1972-C IDS/McCulloch Oil Exploration Program-1974-A IDS/McCulloch Oil Exploration Program-1974-B IDS/McCulloch Oil Exploration Program-1974-C Limited Partnership Interests - All outstanding (MCO offers to exchange 15,934,275 shares of its Common Stock for limited partnership interests on the basis of one share for each $10 of Exchange Value and the Preferred Stock issuable to MCO will be issued on the basis of one share for each $1,000 of Exchange Value.)	2-19-80
Baldwin-United Corporation Colwell Holding Corporation (Wholly-owned subsidiary of Baldwin-United)	Colwell Company (Los Angeles, CA) Common Stock - All outstanding shares for cash at $25.00 net per share (Purchasers have entered into agreements to acquire 320,540 shares (22.83%) from certain shareholders.)	2-26-80

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sec news digest

Issue 80-50

March 12, 1980

NOTICE OF COMMISSION MEETINGS

CHANGES IN THE MEETING

The following additional item will be considered at an open meeting scheduled for Thursday, March 13 at 10:00 a.m.: Consideration of whether to grant the request of Baker, Glast, Riddle, Tuttle & Elliott for a waiver of imputed disqualification pursuant to 17 CFR 200.735-8(e). FOR FURTHER INFORMATION CONTACT Myrna Siegel at (202) 272-2430.

The following additional items will be considered at a closed meeting scheduled for Thursday, March 13, immediately following the open meeting: Freedom of Information Act appeal; Chapter X proceeding.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2092.

COMMISSION ANNOUNCEMENTS

FORM S-18 MONITORING REPORT RELEASED

Form S-18, a new, short form registration statement, adopted on an experimental basis in an effort to facilitate access to the securities markets by smaller companies, was used to raise some $45 million in capital through initial public offerings the first eight months it was effective, according to a Commission staff report recently released. The monitoring report on use of Form S-18, prepared by the Commission's Directorate of Economic and Policy Research, found that the new form has largely displaced the traditional, Form S-1 for the registration of smaller initial offerings of common stock.

Form S-18 was adopted by the Commission in April 1979 as one of a series of initiatives designed to facilitate capital formation by smaller businesses. The Commission's efforts in this area result from the 1977 recommendations of the Advisory Committee on Corporate Disclosure, as well as from the extensive hearings which the Commission held to examine problems experienced by small businesses as a result of the Federal securities laws. The Report is responsive to another of the Advisory Committee's recommendations and to a commitment the Commission made at the time it adopted Form S-18, to monitor closely the use of the new registration form. The Report examines the record of Form S-18 use during 1979 and compares key aspects with a sample of Form S-1 issuers.

Copies of the Report are available upon request from the Publications Section, U.S. Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549. Comments or questions should be directed to Steven E. Levy, Director, Directorate of Economic and Policy Research (same mailing address as above, telephone 202-272-2850).

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today: Carson Pirie Scott Co., GAF Corp., Speizman Industries, Eaton Corp., Twentieth Century Fox Corp. and Missouri Public Service (additional material). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

TABULATIONS OF QUARTERLY INVESTMENT MANAGER REPORTS AVAILABLE

The Commission has announced that tabulations of the reports filed under the institutional investment manager program for the calendar quarter ending December 31, 1979, are now available. These reports, filed under Section 13(f) of the Securities Exchange Act of 1934 by institutional investment managers, list securities over which the manager exercises investment discretion. There are two tabulations: (1) a listing, arranged according to individual security, showing how many shares of that security are managed by each investment manager; and (2) an abbreviated listing, also arranged according to individual security, showing how many shares of that security are managed by each category of investment manager. These tabulations are available for public inspection and copying in the Commission's Public Reference Room located at 1100 L Street, N.W., Washington, D.C.

CIVIL PROCEEDINGS

FINAL ORDER AND JUDGMENT ENTERED AGAINST SUMMA CORPORATION, OTHERS

The Commission announced that on March 11 Judge Alfonso J. Zirpoli of the U.S. District Court for the Northern District of California entered the Final Order and Judgment against Summa Corporation, Hughes Air Corp., and the Administrators of the Estate of Howard R. Hughes. A sum in excess of $40 million has been disgorged and, pursuant to settlements in related private actions, is being distributed to former Air West stockholders. This is the largest recovery ever obtained in a Commission-related action.

Only one defendant remains in the action, Hughes' former counsel Chester C. Davis. Trial of the charges against Davis, including fraud, stock manipulation and violation of proxy provisions, is set for May 19 in San Francisco. (SEC v. William R. Lummis, et al., As Administrators of the Estate of Howard R. Hughes, Jr., et al., U.S.D.C. N.D. Cal., Civil Action No. 75-0589 AJZ). (LR-9032)

INVESTMENT COMPANY ACT RELEASES

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY

An order has been granted pursuant to Section 6(c) of the Investment Company Act of 1940 granting an amendment to an existing order of exemption from the provisions of Section 22(d) of the Act to John Hancock Mutual Life Insurance Company, a Massachusetts mutual life insurance company, and John Hancock Variable Account A, a diversified open-end management investment company registered under the Act. (Rel. IC-11077 - Mar. 11)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) LAUREL ENTERTAINMENT, INC., Suite 21C, 30 Lincoln Plaza, New York, N.Y. 10023 - 1,000,000 shares of common stock. Underwriter: Rosenkrantz Ehrenkrantz Lyon & Ross Inc. The company will engage in developing and arranging for the production financing, production and distribution of motion pictures. (File 2-66819 - Mar. 5)

(S-1) SPM GROUP, INC., Unit 6-B, Inverness Business Park, 14 Inverness Drive East, Englewood, Colo. 80112 - 3,000,000 shares of common stock. Underwriter: Blinder, Robinson & Co., Inc. The company is engaged in marketing technology, processes and equipment for the conversion of waste into, among others, usable fuel, building materials, and compost. (File 2-66857 - Mar. 7)

(N-1) MUTUAL QUALIFIED INCOME FUND INC., 170 Broadway, New York, N.Y. 10038 (212) 267-4200 - an indefinite number of shares. (File 2-66872 - Mar. 10)

(S-14) UNITED REALTY TRUST, 433 North Camden Dr., Suite 700, Beverly Hills, Cal. 90210 (213) 550-8791 - 3,610,000 shares of common stock. (File 2-66873 - Mar. 10)

(S-1) CONTINENTAL NATURAL GAS PROGRAMS 1980, Suite 525, One Plymouth Meeting, Plymouth Meeting, Pa. 19462 - 2,000 preformation limited partnership interests. Underwriter: Janney Montgomery Scott Inc. (File 2-66876 - Mar. 10)

(S-14) WAVETEK, 9045 Balboa Ave., San Diego, Cal. 92123 (714) 279-2200 - 401,075 shares of common stock. (File 2-66882 - Mar. 11)

(S-14) FIRST COMMERCIAL BANCORP, 550 J Street, Sacramento, Cal. 95814 (916) 447-7700 - 1,050,000 shares of common stock. (File 2-66883 - Mar. 11)

(N-1) NORTH STAR REGIONAL FUND, INC., 600 Dain Tower, Minneapolis, Minn. 55402 (612) 371-7780 - 1,000,000 shares of common stock. (File 2-66885 - Mar. 10)

(S-1) PAGE PETROLEUM LTD., 1100 Royal Bank Bldg., 335 - 8th Avenue, SW, Calgary, Alberta, Canada T2P 1C9 (403) 269-8221 - $20 million of convertible subordinated debentures, due 2000. Underwriter: Rotanmosle. The company explores for, develops and produces oil and gas. (File 2-66886 - Mar. 11)

(S-1) AUTO-TROL TECHNOLOGY CORPORATION, 12500 Washington St., Denver, Colo, 80233 - 440,000 shares of common stock. Underwriter: L.F. Rothschild, Unterberg, Towbin and Hambrecht & Quist. The company develops, manufactures, markets and services interactive computer graphics systems. (File 2-66887 - Mar. 11)

(S-8) GENERAL TELEPHONE & ELECTRONICS CORPORATION, One Stamford Forum, Stamford, Conn. 06904 - 5,000,000 shares of common stock. (File 2-66888 - Mar. 11)

(S-8) THE SHERWIN-WILLIAMS COMPANY, 101 Prospect Ave. N.W., Cleveland, Ohio 44115 (216) 566-2480 - $31,368,750 of participations and 700,000 shares of common stock. (File 2-66889 - Mar. 11)

(S-16) COMMONWEALTH EDISON COMPANY, 37th Floor, One First National Plaza, P.O. Box 767, Chicago, Ill. 60690 (312) 294-4321 - $125 million of debentures, Series 6, due March 15, 1987 and $125 million of sinking fund debentures, Series 7, due March 15, 2000. Underwriters: Morgan Stanley & Co., Inc. and Salomon Brothers. The company is engaged in the production, purchase, transmission, distribution and sale of electricity. (File 2-66890 - Mar. 11)

(S-8) DEPOSIT GUARANTY CORP., 210 East Capitol St., Jackson, Miss. 39201 (601) 354-8564 - 75,000 shares of common stock. (File 2-66891 - Mar. 11)

(S-14) COOPER LABORATORIES, INC., 755 Page Mill Rd., Palo Alto, Cal. 94304 (415) 494-8181 - 366,648 shares of common stock. (File 2-66892 - Mar. 11)

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RULES AND RELATED MATTERS

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PROPOSED AMENDMENT TO BROKER-DEALER RECORDKEEPING RULE

The Commission announced that it is proposing an amendment to Rule 17a-4. If amended as proposed the rule would clarify the authority of the Commission staff to receive copies of documents required to be made or preserved by Rules 17a-3 and 17a-4. All comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before April 18 and should refer to File No. S7-825. All submissions will be made available at the Commission's Public Reference Room. (Rel. 34-16644)

FOR FURTHER INFORMATION CONTACT: JoAnn Zuercher at (202) 272-3114

ADMINISTRATIVE PROCEEDINGS

FIRST MULTIFUND ADVISORY CORP., OTHERS

The Commission has ordered public administrative proceedings, pursuant to Section 9(b) of the Investment Company Act of 1940 and Section 15(b) of the Securities Exchange Act of 1934, against First Multifund Advisory Corp., Milton Mound, James F. Bender, Kurt I. Lewin, M. Lester Mendell, I.I. Rabi, Robert G. Stephens, Jr., Elliott B. Strauss, Aaron W. Warner and Norman D. Waters.

The proceedings are based upon allegations by the Commission's staff that the respondents violated antifraud, reporting, and other provisions of the securities laws in the activities of First Multifund for Daily Income, Inc. (FMDI) and First Multifund of America, Inc. (FMA). Prior to reorganizations which took place in 1979, FMDI was an open-end investment company which invested primarily in certificates of deposit issued by commercial banks, while FMA was an open-end investment company which invested in shares of other investment companies. Milton Mound, through First Multifund Advisory Corp., acted as investment adviser to and broker-dealer for both FMDI and FMA from their inception until 1979. The remaining respondents were directors of FMDI and FMA between 1974 and 1979.

With respect to FMDI, the Order alleges that the respondents improperly valued long-term certificates of deposit in FMDI's portfolio according to the amortized cost method of valuation. The Order further alleges that, as rising interest rates caused the fair market value of the securities in FMDI's portfolio to decline, the respondents' use of the amortized cost method of valuation resulted in overstatements of the fund's net asset value. In December 1979, FMDI liquidated its entire portfolio at a loss and reduced its net asset value per share from $1.00 to $.94.

With respect to FMA, the Order alleges that the advisory corporation and Mound adopted an investment strategy which caused that fund to engage in excessive portfolio transactions.

The Order further alleges that both FMA and FMDI filed registration statements and other disclosure documents which misrepresented or failed to disclose material facts concerning their operations.

A hearing will be scheduled to take evidence on the allegations of the staff and to afford the respondents an opportunity to present any defenses they may have. The purpose of the hearing is to determine whether the allegations are true and, if so, what if any remedial action would be appropriate.

At the same time that it ordered public administrative proceedings, the Commission accepted offers of settlement from Paul Buchbaum, formerly vice-president and treasurer of First Multifund Advisory Corp., and S. Jay Levy, a director of FMDI and FMA. Mr. Buchbaum was barred for a period of eighteen months from acting as an employee, officer or director of an investment adviser, registered investment company

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or broker-dealer and ordered to thereafter comply with his undertaking not to serve in an unsupervised capacity for any investment adviser or registered investment company for a period of three years. Mr. Levy was censured and ordered to comply with his undertaking that he shall not serve as an officer or director of a registered investment company for one year. (Rel. 34-11064)

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of March 17, 1980. (Commission Meetings are announced separately in the News Digest.)

Monday, March 17

- Chairman Williams will address the Providence Journal/Brown University Public Affairs Conference at 8 p.m. in Alumnae Hall, Pembroke Campus, Providence, Rhode Island. The topic of his speech will be "The Business/Government Relationship in the Political Process".

Thursday, March 20

- Chairman Williams will testify on the Commission's Budget Authorization before the House Subcommittee on Consumer Protection and Finance at 9:30 a.m. in Room 2322, Rayburn House Office Bldg.

- Chairman Williams will address the Commercial and Commonwealth Clubs of Cincinnati at a dinner given in Cincinnati, Ohio.

STOCK TRANSACTIONS OF SELECTED FINANCIAL INSTITUTIONS AND FOREIGN INVESTORS, THIRD QUARTER 1979

Private noninsured pension funds, open-end investment companies, life insurance companies and property-liability insurance companies combined purchased $15.4 billion of common stock and sold $12.2 billion during the third quarter of 1979, resulting in net purchases of $3.2 billion. During the third quarter of 1978, their gross purchases were $15.4 billion; gross sales were $12.6 billion; and net purchases were $2.8 billion. Their common stock activity rate was 27.2 percent for the third quarter of 1979 as compared to 31.4 percent during the comparable period of 1978. (Press Release 80-9)

ASSETS OF PRIVATE NONINSURED PENSION FUNDS: FIRST NINE MONTHS 1979

The assets of private noninsured pension funds totaled $218.0 billion at book value on September 30, 1979. Assets increased $5.6 billion during the latest quarter, or 2.7 percent; a year earlier asset growth was $5.9 billion, or 3.1 percent. Table Q-320 details quarterly book value and percentage distribution of assets for private noninsured pension funds for 1977 through the third quarter of 1979. (Press Release 80-10)

CIVIL PROCEEDINGS

SIMPSON, EMERY & COMPANY, INC., ENJOINED; SIPC TRUSTEE APPOINTED

The Washington Regional Office announced that on March 3 the Honorable Daniel P. Snyder of the U.S. District Court for the Western District of Pennsylvania entered a judgment of preliminary injunction against Simpson, Emery & Company, Inc., a registered broker-dealer located in Pittsburgh, Pennsylvania enjoining it from violations of the net capital, periodic reporting, and books and records provisions of the Securities Exchange Act of 1934. Judge Snyder also granted the application by the Securities Investor Protection Corporation (SIPC) for the appointment of a trustee for the liquidation of the business of Simpson, Emery.

The defendant consented to the entry of the preliminary injunction and the entry of the order appointing the trustee without admitting or denying the allegations of the Commission's complaint and SIPC's liquidation. Carl F. Barger, Esq., was appointed trustee and the law firm of Eckert, Seamans, Cherin & Mellott was appointed counsel to the trustee. (SEC v. Simpson, Emery & Company, Inc., W.D. Pa., Civil Action No. 80-285). (LR-9033)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) METALS TECHNOLOGIES INTERNATIONAL, INC., 4800 Nome St., Denver, Colo. 80239 - 3,000,000 shares of common stock. Underwriter: Wall Street West, Inc., 5500 South Syracuse Circle, Suite 201, Englewood, Colo. 80111. The company is a manufacturer, distributor, and licensor in the use of precision machine tools. (File 2-66816 - Feb. 28)

(S-14) THE CONSUMERS' GAS COMPANY, Suite 4200, 1 First Canadian Place, Toronto, Ontario M5X 1C5 (416) 492-5200 - 47,254,275 common shares. (File 2-66897 - Mar. 12)

(S-1) INTERCONTINENTAL ENERGY CORPORATION, 7503 Marin Dr., Englewood, Colo. 80111 - 660,000 units. Underwriter: Laidlaw Adams & Peck Inc. The company engages in exploration for and production of uranium. (File 2-66899 - Mar. 12)

(S-6) THE DREYFUS INCOME TRUST, SIXTEENTH SHORT TERM SERIES, 600 Madison Ave., New York, N.Y. 10022 - 1,050 units of beneficial interest. Depositor: Dreyfus Service Corporation. (File 2-66900 - Mar. 12)

(S-6) THE DREYFUS INCOME TRUST, SEVENTEENTH SHORT TERM SERIES, 600 Madison Ave., New York, N.Y. 10022 - 1,050 units of beneficial interest. Depositor: Dreyfus Service Corporation. (File 2-66901 - Mar. 12)

(S-6) THE DREYFUS INCOME TRUST, EIGHTEENTH SHORT TERM SERIES, 600 Madison Ave., New York, N.Y. 10022 - 1,050 units of beneficial interest. Depositor: Dreyfus Service Corporation. (File 2-66902 - Mar. 12)

(S-6) THE DREYFUS INCOME TRUST NINETEENTH SHORT TERM SERIES, 600 Madison Ave., New York, N.Y. 10022 - 1,050 units of beneficial interest. Depositor: Dreyfus Service Corporation. (File 2-66903 - Mar. 12)

(S-6) THE DREYFUS INCOME TRUST, TWENTIETH SHORT TERM SERIES, 600 Madison Ave., New York, N.Y. 10022 - 1,050 units of beneficial interest. Depositor: Dreyfus Service Corporation. (File 2-66904 - Mar. 12)

REGISTRATIONS EFFECTIVE

Mar. 3: The Corporate Income Fund, Fifty-Fifth Short Term Series, 2-66703; Louisiana Pacific Corp., 2-66615.
Mar. 4: Anthem Electronics, Inc., 2-66575.
Mar. 5: The Montana Power Co., 2-66599.
Mar. 6: Amfac, Inc., 2-66783; Chancellor High Yield Municipals, Inc., 2-66407; Illinois Power Co., 2-66682 & 2-66748; Nuveen Tax-Exempt Bond Fund, Series 145, 2-66392; Quotron Systems, Inc., 2-66740.
Mar. 7: Algorex Corp., 2-66497; Analog Devices, Inc., 2-66750; Boston Oil Limited 1980, 2-66418; The Corporate Income Fund, Fifty-Seventh Short Term Series, 2-66791; Nytronics, Inc., 2-66634; San Diego Gas & Electric Co., 2-66718; Zale Corp., 2-66567.
Mar. 10: The Dreyfus Income Trust, Twelfth Short Term Series, 2-66804; New Orleans Public Service, Inc., 2-66638; Philadelphia Electric Co., 2-66606; Sun Electric Corp., 2-66699.
Mar. 11: Crown Zellerbach Corp., 2-66756; Philadelphia Electric Co., 2-66785; Texas Electric Service Co., 2-66633.

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RULES AND RELATED MATTERS

ADOPTION OF TECHNICAL AMENDMENT TO FORM N-27F-1

The Commission has adopted a technical amendment to Form N-27F-1 contained in Rule 27f-1 under the Investment Company Act of 1940. Form N-27F-1 provides notice to periodic plan certificate holders of their right of withdrawal with respect to periodic payment plan certificates. The revised notice permits clearer disclosure of the various charges which have been deducted prior to the sending of the notice when the certificate holder has made a number of monthly payments or their equivalent as an initial investment. (Rel. IC-11086)

FOR FURTHER INFORMATION CONTACT: Marsha Gilman at (202) 272-3036

APPLICATION OF RULE 10b-6 TO PURCHASES PURSUANT TO CERTAIN TENDER OFFERS

The Commission is adopting an amendment to Rule 10b-6 under the Securities Exchange Act of 1934 excepting from that Rule purchases of securities pursuant to a tender offer by an issuer or an affiliate of such issuer for securities of the issuer which is subject to and made in compliance with Rule 13e-4 where the issuer or affiliate making such offer is subject to Rule 10b-6 solely because the issuer has outstanding securities convertible into or exchangeable for the security for which the tender offer will be made (subject security). The exception also will apply to purchases pursuant to a tender offer by an affiliate for the issuer's securities where the tender offer is subject to and made in compliance with Section 14(d) [15 U.S.C. § 78n(d)] and the rules thereunder. The Commission believes that adequate safeguards exist in the context of such offers and that additional regulation under Rule 10b-6 is not necessary. (Rel. 33-6197)

FOR FURTHER INFORMATION CONTACT: Mary E. Chamberlin at (202) 272-2828

APPLICATION OF RULE 10b-6 TO CERTAIN DISTRIBUTIONS OF SECURITIES BY ISSUERS

The Commission is proposing for comment amendments to Rule 10b-6 under the Securities Exchange Act of 1934 which would except from the application of Rule 10b-6 distributions of securities pursuant to employee or shareholder plans sponsored by an issuer. The Commission believes that such distributions generally do not appear to present the potential for the manipulative abuse Rule 10b-6 was designed to prohibit. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, Room 892, 500 North Capitol Street, Washington, D.C. 20549, on or before April 30 and should refer to File No. S7-826. All submissions will be available for public inspection. (Rel. 33-6198)

FOR FURTHER INFORMATION CONTACT: Mary E. Chamberlin at (202) 272-2828

COMMISSION ANNOUNCEMENTS

DELEGATION OF AUTHORITY TO THE DIRECTOR OF THE DIVISION OF MARKET REGULATION

The Commission is amending its regulations to delegate authority to the Director of the Division of Market Regulation to grant exemptions from Rule 13e-4 under the Securities Exchange Act of 1934 [17 CFR §240.13e-4] pursuant to paragraph (g)(5) thereof. (Rel. 33-6199)

FOR FURTHER INFORMATION CONTACT: Mary E. Chamberlin at (202) 272-2828

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INVESTMENT COMPANY ACT RELEASES

FIDELITY DAILY INCOME TRUST

A notice and order for hearing, limited to written briefs to the Commission, pursuant to a schedule to be determined by the Secretary, has been issued on an application for an order pursuant to Sections 2(a)(9) and 2(a)(19) of the Investment Company Act of 1940 or, alternatively, pursuant to Section 554(e) of the Administrative Procedure Act determining that Messrs. George K. McKenzie and William R. Spaulding, trustees of Fidelity Daily Income Trust, are controlled and interested persons of Fidelity Management and Research Company. (Rel. IC-11078 - Mar. 12)

REAL ESTATE ASSOCIATES LIMITED II

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 on an application of Real Estate Associates Limited II, a California limited partnership organized to invest through other limited partnerships in government-assisted low and moderate income rental housing, and its general partners, National Partnership Investments Corp. (formerly Sonnenblick-Goldman Corp. of California) and National Partnership Investments Associates, exempting the partnership from all provisions of the Act. (Rel. IC-11082 - Mar. 12)

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until April 9 to request a hearing on an application of John Hancock Mutual Life Insurance Company and John Hancock Variable Account C-1, registered under the Investment Company Act of 1940 as a diversified open-end management investment company, for an order, pursuant to Section 6(c) of the Act, granting exemptions from the provisions of Section 17(f) and 27(c)(2) of the Act and Rule 17f-2 thereunder. (Rel. IC-11083 - Mar. 13)

DON F. GASTON

An order has been issued pursuant to Section 9(c) of the Investment Company Act of 1940 which exempts Don F. Gaston from the provisions of Section 9(a) of the Act to the extent that said provisions would become operative as a result of the entry of a Final Judgment of Permanent Injunction and Ancillary Relief against Mr. Gaston in SEC v. Montauk Corp. [D.D.C. No. 78-1364]. (Rel. IC-11084 - Mar. 13)

INTERCAPITAL TAX-EXEMPT SECURITIES INC.

A notice has been issued giving interested persons until April 7 to request a hearing on an application of InterCapital Tax-Exempt Securities, Inc. and InterCapital Industry-Valued Securities Inc., for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting a director of Applicants from the provisions of Section 2(a)(19) of the Act to the extent that said director might otherwise be deemed an "interested person" of Applicants because said director is also a director of a registered broker-dealer. (Rel. IC-11085 - Mar. 13)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES, INC.

An order has been issued authorizing Middle South Utilities, Inc., a registered holding company, and several of its subsidiaries, to increase from $565 million to $808 million the commitments of certain banks under a bank loan agreement and to make other changes in such agreement and related agreements. The increased amounts are for the continuance of construction of the Grand Gulf Nuclear Electric Generating Station. (Rel. 35-21473 - Mar. 12)

ALLEGHENY POWER SYSTEM, INC.

An order has been issued authorizing Allegheny Power System, Inc., a registered holding company, to amend its charter to increase the number of shares of its common stock and to solicit proxies in connection therewith. (Rel. 35-21475 - Mar. 13)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF FILING AND SUMMARY EFFECTIVENESS OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change which has been put into effect summarily under Rule 19b-4 (SR-NYSE-80-9) which would implement, on a pilot basis, an Opening Automated Report Service to facilitate reporting of market orders received through DOT prior to the opening of trading. Publication of the proposal is expected to be made in the Federal Register during the week of March 17. (Rel. 34-16649)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Midwest Stock Exchange, Inc. (SR-MSE-79-21). The rule change removes the requirement that MSE specialists match at least one side of the primary market quotation, and provides rules governing the MSE "BEST System" for the guaranteed execution, according to a prescribed formula, of agency market and limit orders of between 100 and 399 shares. (Rel. 34-16650)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) GRUMMAN CORPORATION, Bethpage, N.Y. 11714 (516) 575-3344 - $75 million of convertible subordinated debentures, due April 1, 2000. Underwriters: Dillon, Read & Co. Inc. and Drexel Burnham Lambert Inc. (File 2-66894 - Mar. 13)

(S-2) KNIGHT ROYALTY CORPORATION, 1700 Broadway, Suite 2300, Denver, Colo. 80290 (303) 861-1558 - 3,300,000 shares of common stock. Underwriter: J. Daniel Bell & Co., Inc., 1430 Marimer St., Suite 300, Denver, Colo. 80202 (303) 623-0777. The company was organized to engage in the acquisition of royalty and mineral interests and leases, among other things. (File 2-66895 - Mar. 12)

(S-16) SOUTHERN CALIFORNIA EDISON COMPANY, 2244 Walnut Grove Ave., P.O. Box 800, Rosemead, Cal. 91770 (213) 572-1212 - $200 million of first and refunding mortgage bonds, Series NN, due 2005. The company is engaged in supplying electric energy. (File 2-66896 - Mar. 12)

(S-14) SMITHKLINE CORPORATION, 1500 Spring Garden St., Philadelphia, Pa. 19101 (215) 854-4000 - 4,605,825 shares of common stock. (File 2-66898 - Mar. 12)

(S-1) WESTERN OIL SHALE CORPORATION, 2601 Northwest Expressway, Oklahoma City, Okla. 73112, MAGIC CIRCLE OIL CO., MAGIC CIRCLE GAS CORPORATION, MAGIC CIRCLE DRILLING CO., AND MAGIC CIRCLE ENERGY CORPORATION, 3001 United Founders Blvd., Oklahoma City, Okla. 73112 - 12,885,635 shares of common stock. (File 2-66905 - Mar. 13)

(S-7) OAK INDUSTRIES INC., 1523 East Valley Pkwy., Escondido, Cal. 92027 (714) 743-7533 - $50 million of convertible subordinated debentures, due April 1, 2000. Underwriter: Drexel Burnham Lambert Inc. The company provides over-the-air subscription television services. (File 2-66919 - Mar. 14)

(S-16) AMERICAN TELEPHONE AND TELEGRAPH COMPANY, 195 Broadway, New York, N.Y. 10007 (212) 393-9800 - 29,000,000 common shares. (File 2-66922 - Mar. 14)

CORRECTION

In the News Digest dated March 7, 1980, under the heading "Registrations Effective" for the date February 29 (see page 5), the listing which read "Noxco Corp., 2-66185", was in error. The correct spelling of the company name is "Noxso Corp." (The file number is correct.)

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Issue 80-53 March 17, 1980

COMMISSION ANNOUNCEMENTS

INTERPRETATIVE RELEASE ON THE EFFECT OF CREDIT CONTROLS ON THE OPERATIONS OF CERTAIN REGISTERED INVESTMENT COMPANIES INCLUDING MONEY MARKET FUNDS

The Commission announced the issuance of a general statement of policy concerning the implications under the securities laws of credit control regulations applicable to certain registered investment companies, including money market funds, which were recently adopted by the Board of Governors of the Federal Reserve System pursuant to the Credit Control Act of 1969, as implemented by Executive Order of the President. The statement is intended to provide companies and their directors and sponsors (in the case of unit investment trusts) with guidance respecting various disclosure obligations under the Securities Act of 1933 and various regulatory matters under the Investment Company Act of 1940. (Rel. 33-6200)

FOR FURTHER INFORMATION CONTACT: Kenneth S. Gerstein at (202) 272-3023, Anthony A. Vertuno at (202) 272-2107 or Gene A. Gohlke at (202) 272-2813

ADMINISTRATIVE PROCEEDINGS

PHILADELPHIA STOCK EXCHANGE CENSURED

The Commission announced the issuance of an Order instituting administrative proceedings pursuant to Section 19(h) of the Securities Exchange Act of 1934 and Findings and Order of the Commission against The Philadelphia Stock Exchange, Inc. (Phlx), a registered national securities exchange located in Philadelphia, Pennsylvania. The Phlx, under the terms of its Offer of Settlement, consented to the entry of the Findings, Order, and Remedial Sanctions of the Commission without admitting or denying the facts or findings contained therein.

In its Order, the Commission found that the Phlx violated Section 11A(c)(1) of the Exchange Act, the Commission's quotation rule, and also violated Section 19(g) of the Exchange Act by its failure without reasonable justification or excuse, to enforce compliance by its members and persons associated with its members with (1) the Commission's quotation rule and the exchange's own quotation reporting rule; (2) the exchange's options position limit rule; (3) the exchange's option spread parameter rules; and (4) the exchange's rules regarding registered options traders quarterly trading requirements.

In its Order, the Commission censured the Phlx and ordered it to fully comply with certain undertakings made in its Offer of Settlement. In its undertakings, among other things, the Phlx represented that it has made and has undertaken to make, extensive revision in organizational structure, personnel, commitment of resources, programs, policies and procedures designed to strengthen its market surveillance and enforcement capabilities. (Rel. 34-16648)

CRIMINAL PROCEEDINGS

PETER S. DAVIS FINED

The New York Regional Office announced that on February 28 Peter S. Davis, formerly General Counsel of TDA Industries, Inc., was fined $5,000 by the Honorable Charles S. Haight, Jr., U.S. District Judge for the Southern District of New York, based on Davis' plea of guilty to one count of conspiracy and one count of securities fraud. (U.S. v. Douglas P. Fields, et al., S.D.N.Y., 76 Cr. 1022). (LR-9034)

JJ.

ALAN E. SANDBERG SENTENCED

The New York Regional Office announced that on March 6 Alan E. Sandberg of East Northport, New York, a former officer and director of TDA Industries, Inc., was sentenced by the Honorable Inzer B. Wyatt, U.S. District Judge for the Southern District of New York, following his conviction on January 22, 1980 on two counts of mail fraud and one count of wire fraud. Sandberg was sentenced to six weeks imprisonment on each of three counts, to run concurrently, and to be served on 14 weekends. Sandberg was also fined $1,000 on each of three counts. The criminal trial arose out of a related Commission injunctive action, SEC v. TDA Industries, Inc., et al., 75 Civil 4519 [S.D.N.Y. 1975]. (U.S. v. Frederick M. Friedman and Alan E. Sandberg, S.D.N.Y., 76 Cr. 1022). (LR-9035)

INVESTMENT COMPANY ACT RELEASES

D. L. BABSON MONEY MARKET FUND, INC.

A notice has been issued giving interested persons until April 7 to request a hearing on an application of D. L. Babson Money Market Fund, Inc., for an order of exemption from Rules 2a-4 and 22c-1 under the Act to permit it to calculate its price per share to the nearest one cent on a share value of one dollar. (Rel. IC-11087 - Mar. 14)

BARCLAYS BANK INTERNATIONAL LIMITED

A conditional order has been issued on an application of Barclays Bank International Limited, a bank registered in the United Kingdom, exempting it from all provisions of the Investment Company Act of 1940. (Rel. IC-11089 - Mar. 14)

BARCLAYS BANK LIMITED

A conditional order has been issued on an application of Barclays Bank Limited, a bank registered in the United Kingdom, exempting it from all provisions of the Investment Company Act of 1940. (Rel. IC-11090 - Mar. 14)

INVESTORS MUTUAL, INC.

A notice has been issued giving interested persons until April 7 to request a hearing on an application of Investors Mutual, Inc., Investors Stock Fund, Inc., Investors Selective Fund, Inc., Investors Variable Payment Fund, Inc., IDS New Dimensions Fund, Inc., IDS Progressive Fund, Inc., IDS Bond Fund, Inc., IDS Cash Management Fund, Inc., IDS Tax-Exempt Bond Fund, Inc., IDS High Yield Tax-Exempt Fund, Inc. and IDS Growth Fund, Inc. (collectively referred to as the Funds), open-end, management investment companies registered under the Investment Company Act of 1940, and Investors Diversified Services, Inc. (IDS), each Fund's investment adviser and principal underwriter, for an order amending an earlier order dated November 27, 1979 [Rel. IC-10954]. This earlier amended order, pursuant to Section 11(a) of the Act, permitted certain transfers among the Funds on a basis other than their relative net asset value per share at the time of transfer and, pursuant to Section 6(c) of the Act, exempted such transfers from the provisions of Section 22(d) of the Act and Rule 22d-1 thereunder. (Rel. IC-11091 - Mar. 14)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND POWER COMPANY

An order has been issued authorizing New England Power Company, subsidiary of New England Electric System, to issue general and refunding bonds for the purpose of financing the construction of pollution control facilities. (Rel. 35-21476 - Mar. 14)

MIDDLE SOUTH SERVICES, INC.

An order has been issued authorizing Middle South Services, Inc., subsidiary of Middle South Utilities, Inc., to make short-term bank borrowings of up to an amount of $30 million at any one time outstanding through December 31, 1981. Repayment of the loan will be guaranteed by Middle South. The proceeds of the borrowings will be used primarily to repay maturing short-term borrowings and to finance a project for the development of a standard design for the Middle South System's future coal-fired electric generation stations. (Rel. 35-21477)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) MTS SYSTEMS CORPORATION, 8055 Mitchell Rd., Eden Prairie, Minn. 55344 (612) 944-4000 - 100,000 common shares. (File 2-66907 - Mar. 12)

(S-1) INTERNATIONAL CAPITAL EQUIPMENT LIMITED, Outerbridge Bldg., Hamilton, Bermuda - 2,000,000 common shares. Underwriter: John Muir & Co. The company provides financial services. (File 2-66908 - Mar. 13)

(S-7) MARSHALL & ILSLEY CORPORATION, 770 North Water St., Milwaukee, Wis. 53201 (414) 765-7801 - 146,250 shares of common stock. (File 2-66909 - Mar. 13)

(S-7) THE LTV CORPORATION, 1600 Pacific Ave., P.O. Box 225003, Dallas, Tex. 75265 (214) 746-7711 - 5,000,000 shares of common stock. The company is engaged in the steel, energy products and services, aerospace, meat and food products and ocean shipping businesses. (File 2-66910 - Mar. 13)

(S-16) IDAHO POWER COMPANY, 1220 Idaho St., P.O. Box 70, Boise, Idaho 83707 (208) 383-2200 - 500,000 shares of common stock. (File 2-66911 - Mar. 13)

(S-16) FLORIDA POWER CORPORATION, 3201 34th Street South, St. Petersburg, Fla. 33711 (813) 866-5151 - $100 million of first mortgage bonds, due 2010. The company is engaged in the production, transmission, distribution and sale of electricity. (File 2-66912 - Mar. 13)

(S-8) GOLDEN WEST FINANCIAL CORPORATION, 1970 Broadway, Oakland, Cal. 94612 (415) 645-9420 - 600,000 shares of common stock. (File 2-66913 - Mar. 13)

(S-7) OTTER TAIL POWER COMPANY, 215 South Cascade St., Fergus Falls, Minn. 56537 (218) 736-5411 - 500,000 common shares. Underwriters: Blyth Eastman Paine Webber Inc., Dain Bosworth Inc. and Piper, Jaffray & Hopwood Inc. The company is engaged in the production, tranmission, distribution and sale of electric energy. (File 2-66914 - Mar. 12)

(S-1) DIGICON INC., 3701 Kirby Dr., Houston, Tex. 77098 (713) 526-5611 - 825,000 shares of common stock. Underwriter: Shearson Loeb Rhoades Inc. The company provides seismic and other geophysical services. (File 2-66916 - Mar. 13)

(S-6) THE CORPORATE INCOME FUND, ONE HUNDRED FIRST MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66917 - Mar. 13)

(S-6) MUNICIPAL INVESTMENT TRUST, ONE HUNDRED TWENTY-EIGHTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66918 - Mar. 13)

(S-8) BOWNE & CO., INC., 345 Hudson St., New York, N.Y. 10014 (212) 924-5500 - 60,000 shares of common stock. (File 2-66920 - Mar. 14)

(S-11) WEDGESTONE REALTY INVESTORS TRUST, 235 Bear Hill Rd., Waltham, Mass. 02154 - 1,575,000 shares of beneficial interest. Underwriter: Buttonwood Securities Corporation of Massachusetts. (File 2-66921 - Mar. 14)

(S-7) CRYSTAL OIL COMPANY, 600 Oden Bldg., Shreveport, La. 71101 (318) 222-7791 - 1,155,000 shares of common stock. Underwriters: E.F. Hutton & Company Inc. and Smith Barney, Harris Upham & Co., Inc. The company is engaged in the exploration for and production of crude oil and natural gas. (File 2-66927 - Mar. 14)

In a separate statement the company seeks registration of $40 million of convertible subordinated debentures, due 2000. (File 2-66928 - Mar. 14)

(S-7) ATLANTIC CITY ELECTRIC COMPANY, 1600 Pacific Ave., Atlantic City, N.J. 08404 (609) 645-4100 - 250,000 shares of common stock. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-66929 - Mar. 14)

(S-16) CONSUMERS POWER COMPANY, 212 West Michigan Ave., Jackson, Mich. 49201 (517) 788-1030 - 2,500,000 shares of common stock. The company is engaged in the generation, purchase, transmission, distribution and sale of electricity, among other things. (File 2-66930 - Mar. 14)

(S-1) COMMERCE GROUP CORP., 6001 North 91st St., Milwaukee, Wis. 53225 - 11,013 debenture notes and 6,002,085 shares of common stock. The company is engaged in land sales business. (File 2-66932 - Mar. 14)

(S-1) SPECTRUM CONTROL, INC., 8061 Avonia Rd., Fairview. Pa. 16415 - 250,000 shares of common stock. The company is engaged in producing a line of electronic components. (File 2-66934 - Mar. 4)

(S-6) THE CORPORATE INCOME FUND, SIXTY-SEVENTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache, Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66936 - Mar. 14)

(S-6) THE CORPORATE INCOME FUND, SIXTY-EIGHTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New Yrok, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66937 - Mar. 14)

REGISTRATIONS EFFECTIVE

Feb. 15: Tax Exempt Bond Fund for Minnesotans, Inc., 2-63994.
Mar. 7: International Harvester Co., 2-66724.
Mar. 14: Alza Corp., 2-66604; Cado Systems Corp., 2-66641; The Corporate Income Fund, Fifty-Eighth Short Term Series, 2-66817; Dome Petroleum Limited, 2-63446 & 2-63447; Siltec Corp., 2-66603; Tax-Exempt Municipal Trust, Thirtieth National Series, 2-66586; Weatherford International Inc., 2-66589.
Mar. 12: The Berkshire Gas Co., 2-66224; The Corporate Income Fund, Ninety-Ninth Monthly Payment Series, 2-66552; Duke Power Co., 2-66659; Export Development Corp., 2-66681; Hewlett-Packard Co., 2-66780; McCombs Properties III, Ltd., 2-66425; Milton Bradley Co., 2-66685; Municipal Investment Trust Fund, One Hundred Twenty-Sixth Monthly Payment Series, 2-66647.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE
AERO SYSTEMS ENGINEERING INC	5	03/05/80
AIR FLORIDA SYSTEM INC	5,6	03/04/80

RECENT 8K FILINGS CONT.

AMERICAN PACEMAKER CORP	5	02/08/80	
AMERICAN RESERVE CORP	5	02/08/80	
AMERICAN TELEPHONE & TELEGRAPH CO	5	02/27/80	
AMERICAN WIND TURBINE INC	1,5,7	02/14/80	
AMINEX RESOURCES CORP	5,7	03/03/80	
ANCHOR HOCKING CORP	5	02/25/80	
ATLANTIC IMPROVEMENT CORP	5	02/06/80	
AUTOMATED MEDICAL LABORATORIES INC	1	03/04/80	
BALCOR INCOME PROPERTIES LTD III	5,7	02/15/80	
BANK SECURITIES INC	4	02/22/80	
BARBER OIL CORP /DE/	5	02/27/80	
BENEDICT NUCLEAR PHARMACEUTICALS INC	5	01/11/80	
BIO MEDICUS INC	5	02/15/80	
BLACK ANGUS SYSTEMS INC	2	02/22/80	
BOEING CO	5	02/01/80	
BOWER INDUSTRIES INC	1	02/14/80	
BOWMAR INSTRUMENT CORP	5	02/20/80	
BUP INDUSTRIES INC	5,7	02/27/80	
BROADVIEW FINANCIAL CORP	5	03/05/80	
BROWN CO /DE/	5	01/11/80	AMEND
BURNS R L CORP	5	02/01/80	
CB&T BANCSHARES INC	5,14	02/01/80	
CHARLOTTE MOTOR SPEEDWAY INC	4	02/05/80	
CHATTEM INC	5	02/20/80	
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	02/07/80	
CHROMALLOY AMERICAN CORP /DE/	7	08/01/79	AMEND
CLEVELAND CLIFFS IRON CO /NEW/	5	02/29/80	
COLUMBUS & SOUTHERN OHIO ELECTRIC CO	5	02/13/80	
COMMONWEALTH REALTY TRUST	1	01/30/80	
COMPASS INVESTMENT GROUP	5,7	02/20/80	
CONROY INC	5	02/26/80	
CONSOLIDATED CAPITAL INCOME TRUST	2,5,6	12/01/79	
CONSOLIDATED CAPITAL PROPERTIES II	2,5	02/01/80	
CONTINENTAL GROUP INC	5	02/13/80	
CONVEST ENERGY 1976 OIL & GAS PROGRAM	2	02/25/80	
CORPORATE PROPERTY ASSOCIATES	2,6	01/25/80	
CSE CORP	5	02/01/80	
DAYTON POWER & LIGHT CO	5	02/01/80	
DBA SYSTEMS INC	5	02/22/80	
DELHI INTERNATIONAL OIL CORP	5	02/28/80	
DENVER REAL ESTATE INVESTMENT ASSOCIATIO	5,7	02/01/80	
DIALYSIS CORP OF AMERICA	1	03/05/80	
DIVERSIFIED AGRICULTURAL PROPERTIES	2,6	02/08/80	
DONALD CORP	1	08/13/79	
EAGLE CLOTHES INC	5	02/27/80	
ELECTRONICS CORP OF AMERICA	5,7	02/11/80	
ENERGY CAPITAL DEVELOPMENT CORP	2	02/10/80	
ENGELHARD MINERALS & CHEMICALS CORP	5	02/19/80	
EQUITY EDUCATORS ASSURANCE CO	14	01/01/80	
ESCALADE INC	2	03/01/80	
EXECUTIVE HOUSE INC	5	02/01/80	
EXXON PIPELINE CO	5	02/01/80	
FAB INDUSTRIES INC	2,7	09/13/79	AMEND
FALLS CITY INDUSTRIES INC	5	03/04/80	
FDI INC	1,7	02/08/80	
FIRST CAPITAL INCOME PROPERTIES LTD - SE	5	02/03/80	
FIRST COINVESTORS INC	5	02/11/80	
FIRST GENERAL RESOURCES CO	5	02/01/80	
FIRST HARTFORD CORP	5	02/15/80	
FIRST LIBERTY CORP	5,7	02/14/80	
FIRST WESTERN INCOME REALTY TRUST	2,7	02/21/80	
FLAGSHIP BANKS INC	5	02/29/80	
FOREMOST MCKESSON INC	5,7	02/06/80	
FORT SAM HOUSTON BANKSHARES INC	5,7	02/20/80	
FREEDOM SYNTHETIC OIL CO INC	1,2,5,6	02/15/80	
GENERAL CAPITAL CORP	7	10/18/79	AMEND
GENERAL PUBLIC UTILITIES CORP /PA/	5,7	02/08/80	
GOLDFIELD CORP	2,7	02/28/80	
GOODALL RUBBER CO	5	02/12/80	
GOULD INVESTORS TRUST	5	02/26/80	

RECENT 8K FILINGS CONT.

GREATER CAROLINAS CORP	2	02/27/80	
GREENBELT COOPERATIVE INC	5,7	01/25/80	
GREIT REALTY TRUST	5	02/25/80	
GRUMMAN CORP	4,7	02/21/80	
HARTFORD NATIONAL CORP	5	02/20/80	
HICKORY FARMS OF OHIO INC	5,7	02/01/80	
HICO CORP OF AMERICA	14	01/01/80	
HILTON HOTELS CORP	5	02/15/80	
HOME SAVINGS & LOAN ASSOCIATION	5	02/01/80	
HOWELL CORP	5	02/29/80	
HOWELL PETROLEUM CORP	5	02/29/80	
IEA MARINE CONTAINER FUND	2	02/14/80	
IFC COLLATERAL CORP	5,6	02/01/80	
INFORMATIVE COMPUTER SERVICES LTD	2,6	02/29/80	
INTERCONTINENTAL INDUSTRIES INC /NV/	2	03/01/80	
INTERFINANCIAL INC	5	02/22/80	
INTERNATIONAL SYSTEMS & CONTROLS CORP	5	02/01/80	
INVESTORS FUNDING CORP OF NEW YORK	5	02/01/80	
IOWA PUBLIC SERVICE CO	5	02/01/80	
ISOMET CORP	4	03/05/80	
ITX CORP	7	12/15/78	AMEND
JHIRMACK ENTERPRISES INC	5	02/01/80	
KAISER RESOURCES LTD	6	02/11/80	AMEND
KMS INDUSTRIES INC	5,7	02/28/80	
KOLLMORGEN CORP	5	02/01/80	
LANE BRYANT INC	5	03/01/80	
LOGETRONICS INC	5	03/05/80	
LOVE PETROLEUM CO	2,7	02/20/80	
LOYAL AMERICAN LIFE INSURANCE CO	1	02/20/80	
MACMILLAN INC	1,7	02/29/80	
MANATI INDUSTRIES INC	5	02/15/80	
MARCO DENTAL PRODUCTS INC	5	02/29/80	
MAYER OSCAR & CO INC /DE/	5,7	02/12/80	
MCO HOLDINGS INC	5	02/01/80	
MCDOWELL ENTERPRISES INC	7	02/01/80	
MCMORAN OIL & GAS CO	5	02/01/80	
MCNEIL REAL ESTATE FUND IX LTD	5	02/12/80	
MCNEIL REAL ESTATE FUND VI LTD	5	08/01/79	AMEND
MEGO INTERNATIONAL INC	5	03/03/80	
MICRODYNE CORP	1,7	02/22/80	
MISCHER CORP	5,7	02/20/80	
MISSISSIPPI VALLEY GAS CO	5	02/14/80	
MODULEARN INC	4	10/17/79	
MSG INVESTMENT CO	2,5	02/28/80	
MULTRONICS INC	5	03/07/80	
MUTUAL OIL OF AMERICA INC	5	02/28/80	
NATIONAL SECURITIES & RESEARCH CORP	5	02/13/80	
NEW YORK TIMES CO	5	02/13/80	
NEWPORT ELECTRIC CORP	5,6	02/19/80	
NORTHERN INDIANA PUBLIC SERVICE CO	5	02/01/80	
OCEANEERING INTERNATIONAL INC	5,7	02/14/80	
OKLAHOMA NATURAL GAS CO	5,7	02/01/80	
OLD REPUBLIC INTERNATIONAL CORP	5,7	02/14/80	
OLD STONE CORP	5	02/29/80	
PACIFIC INVESTORS FUND NO 2	5	07/13/79	AMEND
PAINE WEBBER INCOME PROPERTIES LTD PARTN	7	12/11/79	AMEND
PENN CENTRAL CORP	5	02/11/80	
PEOPLES ENERGY CORP	5,7	02/08/80	
PETRO LEWIS CORP	5	02/11/80	
PETRO LEWIS OIL INCOME PROGRAM IX	2,7	12/01/79	AMEND
PETRO LEWIS OIL INCOME PROGRAM IX	2	01/01/80	AMEND
PETRO LEWIS OIL INCOME PROGRAM IX	2,7	02/01/80	
PETRO LEWIS OIL INCOME PROGRAM X	5,7	01/01/80	AMEND
PETRO LEWIS OIL INCOME PROGRAM X	5	02/01/80	
PETRO LEWIS PRODUCING CO I	2,7	02/01/80	
PHONE MATE INC	5	02/25/80	
PHOTO MARKER CORP	7	09/18/79	AMEND
PITTSBURGH TESTING LABORATORY	5	02/20/80	
PORT HURON PAPER CO	2,7	02/22/80	
PORTSMOUTH SQUARE INC	5,6	02/08/80	

RECENT 8K FILINGS CONT.

PREFERRED PROPERTIES FUND 80	2,7	02/12/80	
PRIME MOTOR INNS INC	5	02/15/80	
PRINCETON ELECTRONIC PRODUCTS INC	5	03/03/80	
PUBLICKER INDUSTRIES INC	5,7	02/22/80	
PULLMAN INC	5,7	02/01/80	
RAPID AMERICAN CORP /DE/	5	02/01/80	
REALTY INCOME TRUST	2	12/31/79	
RICHFORD INDUSTRIES INC	5,7	02/06/80	
ROBERTSON H H CO	5	02/01/80	
ROCKWOOD NATIONAL CORP	7	02/08/80	AMEND
SAFETY KLEEN CORP	2,7	02/19/80	
SANITAS SERVICE CORP	1,2,7	02/21/80	
SAUNDERS LEASING SYSTEM INC	2	02/20/80	
SCHLITZ JOSEPH BREWING CO	5	02/12/80	
SCIENTEX CORP	4,6	02/19/80	
SHEARSON MURRAY REAL ESTATE FUND LTD	5	02/29/80	
SONDERLING BROADCASTING CORP	5	02/07/80	
SOUTHERN RESERVE OIL CORP	1,2,5	02/01/80	
SRC LABORATORIES INC	5,7	02/19/80	
SUNDANCE OIL CO	5	02/22/80	
TANNER PRUIT EXPLORATION INC	5	02/28/80	
TAYLOR INTERNATIONAL CORP	2	02/04/80	
TEJON AGRICULTURAL PARTNERS	5,7	02/20/80	
TELESCIENCES INC	5	02/01/80	
TESORO PETROLEUM CORP /NEW/	5	02/27/80	
TIDELANDS CAPITAL CORP	5	02/26/80	
TRUS JOIST CORP	2,5	02/12/80	
TWENTY SERVICES INC	5	02/22/80	
UA COLUMBIA CABLEVISION INC	5,7	02/04/80	
ULTRA DYNAMICS CORP	1,5	01/01/80	
UNDERGROUND SURVEYS CORP	3,7	02/22/80	
UNITED NATIONAL FINANCIAL CORP	2	02/13/80	
UNITED STATES MINERAL & ROYALTY CORP	6	02/01/80	
UNIVERSITY REAL ESTATE TRUST	5,7	01/28/80	
USLIFE CORP	5	02/22/80	
UTAH BANCORPORATION	2,5	02/01/80	
VICTORIA STATION INC/DE/	5,7	09/01/79	
WAVETEK	5	02/21/80	
WEINGARTEN J INC	5	02/15/80	
WESTERN CO OF NORTH AMERICA	5	02/04/80	
WESTERN CO OF NORTH AMERICA	5	02/27/80	
WESTERN MICROWAVE LABORATORIES INC	7	01/01/80	AMEND
WESTERN PREFERRED CORP	5	02/26/80	
WESTVACO CORP	5,7	02/01/80	
WHEELING PITTSBURGH STEEL CORP	5	02/27/80	
WILSON FREIGHT CO	5,6	03/04/80	
WISCONSIN POWER & LIGHT CO	5	02/29/80	
WITCO CHEMICAL CORP	5	02/26/80	
WYLY CORP	2,7	02/28/80	

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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sec news digest

Issue 80-54

March 18, 1980

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today: Arrow Electronics, Becton, Dickinson & Co., Globe-Union, Inc., Frontier Airlines, Inc., Caribbean Leisureware, Inc., Varian Associates, and Phillips Petroleum, Co. (additional material). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5630.

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

Orders have been issued, effective nunc pro tunc as of March 3, granting applications of the Pacific Stock Exchange, Inc. to strike the following companies' common stock from listing and registration thereon: Hungry Tiger, Inc., $.05 par value, and Trico Industries, Inc., $.50 par value. (Rel. 34-16651)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until April 14 to comment on Electronics, Missiles & Communication, Inc.'s application to withdraw its common stock ($.01-2/3 par value) from listing and registration on the Boston Stock Exchange, Inc. (Rel. 34-16652)

WITHDRAWAL GRANTED

An order has been issued granting the application of Grow Group, Inc. requesting withdrawal of its common stock ($.10 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-16653)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The following have filed proposed rule changes pursuant to Rule 19b-4: The Boston Stock Exchange, Inc. (SR-BSE-79-4) to amend Chapter XI, Section 1 of the BSE rules to establish and define some of the obligations of two categories of alternate specialists, Class A and Class B. (Rel. 34-16656); and The Pacific Stock Exchange, Inc. (SR-PSE-79-14) to adopt a set of disciplinary procedure rules. (Rel. 34-16658)

Publication of the above proposals are expected to be made in the Federal Register during the week of March 17; and

The Bradford Securities Processing Services, Inc. (SR-BSPS-80-3) establishing a Balance Order Service for the clearance of transactions in municipal and government securities. Publication of the proposal is expected to be made in the Federal Register during the week of March 24. (Rel. 34-16654)

H.H.

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Midwest Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-MSE-80-1) to set forth guidelines for the assignment of securities to MSE specialists. Publication of the proposal is expected to be made in the Federal Register during the week of March 17. (Rel. 34-16657)

AMENDMENT TO PROPOSED RULE CHANGE

The Bradford Securities Processing Services, Inc. has filed an amendment to its proposed rule change pursuant to which it had proposed to offer a trade comparison and reporting service for all securities transactions (SR-BSPS-77-5). The amendment, which supercedes and restates SR-BSPS-77-5, proposes a comprehensive comparison and reporting service for the full range of municipal and government securities. Publication of the proposal is expected to be made in the Federal Register during the week of March 24. (Rel. 34-16655)

MISCELLANEOUS

ORDERS ISSUED PURSUANT TO SECTION 12(h)

Orders have been issued granting the applications of the following companies, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for exemptions from Sections 13 and 15(d) of the Act: Missouri Acceleration Corporation. (Rel. 34-16661); Wentworth Manufacturing Company. (Rel. 34-16662); Hycel, Inc. (Rel. 34-16663); and Econetics, Inc. (Rel. 34-16664)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) QUALITY PRODUCTION CIRCUITS, INC., 15612 Highway 7, Suite 330, Minnetonka, Minn. 55343 - 325,000 shares of common stock. The company proposes to engage in manufacturing double-sided printed circuit boards. (File 2-66884 - Mar. 10)

(S-14) TRANSCONTINENTAL ENERGY CORPORATION, 1400 First National Bank Tower, Shreveport, La. 71101 (318) 222-9511 - 3,854,495 shares of common stock. (File 2-66923 - Mar. 14)

(S-7) THE CHESAPEAKE AND POTOMAC TELEPHONE COMPANY, 930 H Street, N.W., Washington, D.C. 20001 (202) 392-9900 - $75 million of thirty-seven year debentures, due April 15, 2017. (File 2-66924 - Mar. 14)

(S-14) H. F. AHMANSON & COMPANY, 3731 Wilshire Blvd., Los Angeles, Cal. 90010 (213) 487-4277 - 847,440 shares of common stock. (File 2-66925 - Mar. 14)

(S-16) BALTIMORE GAS AND ELECTRIC COMPANY, Gas and Electric Bldg., Charles Center, Baltimore, Md. 21201 (301) 234-5811 - 1,500,000 shares of common stock. The company is engaged in the business of producing, purchasing and selling electricity. (File 2-66931 - Mar. 14)

(S-7) FSC CORPORATION, 1000 RIDC Plaza, Pittsburgh, Pa. 15238 (412) 963-9870 - 770,000 shares of Series A cumulative convertible preference stock. Underwriter: Laidlaw Adams & Peck Inc. The company is engaged, among other things, in asset management operations. (File 2-66933 - Mar. 14)

(S-16) SOUTHERN CALIFORNIA EDISON COMPANY, 2244 Walnut Grove Ave., P.O. Box 800, Rosemead, Cal. 91770 (213) 572-1212 - 6,000,000 shares of common stock. The company is engaged in supplying electric energy. (File 2-66939 - Mar. 17)

(S-8) COHERENT, INC., 3210 Porter Dr., Palo Alto, Cal. 94304 (415) 493-2111 - 250,000 shares of common stock. (File 2-66941 - Mar. 17)

(S-8) UNITED TECHNOLOGIES CORPORATION, United Technologies Bldg., Hartford, Conn. 06101 (203) 728-7000 - $75 million of interests and an indeterminable number of shares of common stock. The company designs, develops, manufactures and sells high-technology products. (File 2-66942 - Mar. 17)

In a separate statement the company seeks registration of $200 million of interests. (File 2-66943 - Mar. 17)

(S-16) DIGITAL EQUIPMENT CORPORATION, 146 Main St., Maynard, Mass. 01754 (617) 897-5111 - $300 million of convertible subordinated debentures, due June 15, 2005. Underwriter: Lehman Brothers Kuhn Loeb Inc. The company designs, manufactures, sells and services computers and associated peripheral equipment. (File 2-66944 - Mar. 17)

(S-13) ROUNDY'S, INC., 11300 West Burleigh St., Wauwatosa, Wis. 53222 - 45,400 shares of Class A (voting) common stock. (File 2-66945 - Mar. 17)

(S-12) IRVING TRUST COMPANY, One Wall St., New York, N.Y. - 100,000 American Depositary Receipts for Monarch Petroleum N.L. (File 2-66946 - Mar. 17)

(S-14) SECURITY NEW YORK STATE CORPORATION, One East Ave., Rochester, N.Y. 14638 (716) 262-4520 - 44,419 shares of common stock and 7,500 shares of Series A convertible preferred stock. (File 2-66948 - Mar. 17)

(S-16) GULF & WESTERN INDUSTRIES, INC., 1 Gulf & Western Plaza, New York, N.Y. 10023 (212) 333-7000 - 183,705 shares of common stock. (File 2-66949 - Mar. 17)

(S-14) GENERAL SIGNAL CORPORATION, High Ridge Park, Stamford, Conn. 06904 - 1,200,000 shares of common stock. (File 2-66950 - Mar. 14)

REGISTRATIONS EFFECTIVE

Feb. 27: Colorado Gasahol, Inc., 2-66414.
Mar. 12: Alaska Interstate Co., 2-66661; Industrial Gas & Oil Program - 1980, 2-66227.
Mar. 13: The Corporate Income Fund, Fifty-Nith Short Term Series, 2-66825; The Dreyfus Income Trust, Thirteenth Short Term Series, 2-66805; Gulf States Utilities Co., 2-66612; Iowa-Illinois Gas and Electric Co., 2-66779; Orange and Rockland Utilities, Inc., 2-66881; Plimoney Fund, Inc., 2-66143.

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SECURITIES AND EXCHANGE COMMISSION
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Issue 80-55

March 19, 1980

COMMISSION ANNOUNCEMENTS

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WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of March 24, 1980. (Commission Meetings are announced separately in the News Digest.)

Monday, March 24

- Chairman Williams will testify before the Senate Securities Subcommittee on the subject of the Commission's Budget Authorization at 10 a.m. (No room number has yet been assigned.)

Thursday, March 27

- Chairman Williams will participate in the National Conference on Corporate Governance and Accountability in the 1980's, sponsored by the New York Stock Exchange, the American Law Institute, the Section of Corporation, Banking and Business Law of the American Bar Association, and the American Law Institute-American Bar Association Committee on Continuing Professional Education. The Conference is to be held at the Williamsburg Inn, Williamsburg, Virginia, from March 27-29, 1980. On the afternoon of March 27, Chairman Williams will be one of four keynote presenters in a session on "Corporate Governance in the 1980's--Four Viewpoints."

- Commissioner Evans will address the 1980 Mutual Fund and Investment Management Conference, sponsored by the Federal Bar Association and the Commerce Clearing House, at 9 a.m. in Phoenix, Arizona.

Saturday, March 29

- Commissioner Loomis will participate in the Columbia Law School Symposium, Panel Discussion of the ALI Securities Code at Columbia University, New York City, at 10 a.m.

REPORT SHOWS KEY CAPITAL FORMATION ROLE
FOR REGIONAL BROKER-DEALERS

Regional broker-dealers play a key role in helping companies -- particularly smaller ones -- to enter the public capital markets for the first time, according to the results of a study by the Commission's staff, made public today.

The study presents comprehensive data, not previously available, on the role which regional broker-dealers play in the capital formation process. Prepared by the Commission's Directorate of Economic and Policy Research, it is the product of the first phase of a research project sponsored jointly by the Commission and the Office of the Chief Counsel for Advocacy of the Small Business Administration.

The report shows that some three-quarters of the initial offerings of common stock offered to investors between January 1, 1972 and June 30, 1979, were managed by regional broker-dealers. During the same period, regional firms managed 91 percent of the initial public offerings by smaller companies -- those with annual revenues of less than $10 million.

Phase II of the project will examine evidence of a relationship between the decline in the number of initial public offerings, and changes in the structure of the securities industry. Further research under the joint, SEC-SBA agreement will examine the Phase I data in detail and extend the analysis of the capital formation role of regional broker-dealers to include their research and market-making activities.

G.I.

Copies of the report are available upon request from the Publications Section, U.S. Securities and Exchange Commission, Washington, D.C. 20549. Comments or questions should be directed to Steven E. Levy, Director, Directorate of Economic and Policy Research (same mailing address as above, telephone 202-272-2850).

MEETING OF ADVISORY COMMITTEE ON OIL AND GAS ACCOUNTING

The next meeting of the SEC Advisory Committee on Oil and Gas Accounting has been scheduled to be held in Room 776 of the Commission's headquarters office at 500 North Capitol Street, Washington, D.C. on Tuesday, April 29, 1980, beginning 9:30 a.m., and will be open to the public. The agenda for this meeting includes the following: Discussion of committee activities; status of staff review of 1979 disclosures; and a report on a recent study of reserve estimate variability.

FOR FURTHER INFORMATION CONTACT: James L. Russell at (202) 272-2133

ADMINISTRATIVE PROCEEDINGS

DONALD PHELPS MATHESON CITED

The Commission has instituted public administrative proceedings against Donald Phelps Matheson, doing business as Don P. Matheson & Company, a dually registered investment adviser and broker-dealer located in Grand Rapids, Michigan. The proceedings are based on allegations by the staff that Matheson wilfully violated (1) the antifraud and recordkeeping provisions of the Investment Advisers Act of 1940, and (2) the Special Reserve Bank Account, debt-equity, and recordkeeping provisions of the Securities Exchange Act of 1934 applicable to registered broker-dealers.

Simultaneously with the institution of the proceedings the Commission accepted Matheson's offer of settlement and entered an order suspending Matheson & Company from conducting business as an investment adviser or broker-dealer and Matheson from associating with any investment adviser or broker-dealer for a period of 45 days and directing Matheson to comply with an undertaking to file a notice of his withdrawal from registration as an investment adviser and broker-dealer following the expiration of the suspension period. (Rel. 34-16640)

SANCTIONS IMPOSED AGAINST W. A. PATTERSON, INC., OTHERS

The Commission has ordered that the broker-dealer registration of W. A. Patterson, Inc., headquartered in Albuquerque, New Mexico, be revoked; that William A. Patterson, of Albuquerque, be barred from association with any broker-dealer, investment company, investment adviser or transfer agent, provided that after the expiration of two years he may apply to be associated as a supervised employee in a non-supervisory capacity; and that Jack M. Kekich, also of Albuquerque, be suspended from association with any broker-dealer, investment company, investment adviser or transfer agent for a period of 60 days, and that he thereafter be suspended for 30 days from such association, other than as a supervised employee in a non-supervisory capacity.

The sanctions were based upon findings that W. A. Patterson, Inc., William A. Patterson and Jack M. Kekich wilfully violated and wilfully aided and abetted violations of the broker-dealer books and records requirements, net capital requirements, the margin and the supervision requirements of the securities laws. The respondents consented to the order without admitting or denying the findings. (Rel. 34-16641)

CIVIL PROCEEDINGS

AEGEAN INDUSTRIES, INC., OTHERS ENJOINED

The New York Regional Office announced that on February 20 Aegean Industries, Inc., Stanley J. Sanders and Vincent Fava were permanently enjoined, upon consent, from violating the registration and antifraud provisions of the securities laws.

In addition, pursuant to an order of disgorgement, Sanders consented to pay $50,000 and Fava consented to pay $5,000, to a Special Escrow Agent, who is to hold such monies for the benefit of Aegean and its shareholders. The monies are to be distributed pursuant to a plan of distribution, which plan is to be prepared by the Special Escrow Agent, and to be proposed within ninety days after entry of the judgment for consideration by the court. (SEC v. Aegean Industries, Inc., et al., 80 Civil 843, S.D.N.Y. [C.S.H.]). (LR-9036)

ROY E. STEPHENS ENJOINED

The Atlanta Regional Office announced that on March 6 the Federal Court in Atlanta, Georgia permanently enjoined Roy E. Stephens of Atlanta from violations of the antifraud provisions and from aiding and abetting violations of the reporting and proxy provisions of the securities laws in connection with filings made with the Commission on behalf of General Resources Corporation and Atla National Investments Corporation. Stephens consented to the entry of the court's order without admitting or denying the allegations of the Commission's complaint.

The complaint, which was filed on October 31, 1979 and named six individual and ten corporate defendants, alleged, among other things, that Stephens and the individual defendants embarked on an acquisition program to acquire companies with substantial liquid assets, such as insurance companies, which assets were then used to sustain the operation of insolvent and nearly insolvent companies through a complex series of inter-company transactions in which cash was exchanged for mortgages and other property of dubious value. Stephens, an officer and director of General Resources, was alleged to have violated the antifraud provisions and to have aided and abetted violations of the proxy and reporting provisions of the securities laws. The other defendants consented to the relief requested at the time of the filing of the complaint. (SEC v. General Resources Corporation, et al., U.S.D.C. N.D. Ga., C-79-2026A). (LR-9037)

INVESTMENT COMPANY ACT RELEASES

SOCIETE GENERALE NORTH AMERICA, INC.

A notice has been issued giving interested persons until April 10 to request a hearing on an application of Societe Generale North America, Inc. (Applicant), a Delaware corporation and a wholly-owned subsidiary of a French commercial bank, which presently proposes to make an offering of commercial paper in the United States, requesting an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant from all provisions of the Act. (Rel. IC-11092 - Mar. 17)

TRANSAMERICA CASH RESERVE, INC.

An order has been issued exempting Transamerica Cash Reserve, Inc. from Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder to permit it to calculate its net asset value per share according to the amortized cost method of valuing portfolio securities. (Rel. IC-11093 - Mar. 18)

HOLDING COMPANY ACT RELEASES

THE SOUTHERN COMPANY

A notice has been issued giving interested persons until April 10 to request a hearing on a proposal of The Southern Company, a registered holding company, to issue and sell up to 8,500,000 shares of its common stock pursuant to its Dividend Reinvestment and Stock Purchase Plan and up to 1,500,000 shares of its common stock pursuant to the System's Employee Savings Plan. (Rel. 35-21478 - Mar. 17)

TRUST INDENTURE ACT RELEASES

CHRYSLER FINANCIAL CORPORATION

An order has been issued under the Trust Indenture Act of 1939 on an application of Chrysler Financial Corporation that the trusteeship of United States Trust Company of New York under one indenture and successor trusteeship under five indentures of Chrysler Financial Corporation is not so likely to involve a material conflict of interest as to make it necessary to disqualify U.S. Trust from acting as trustee. (Rel. TI-558)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Midwest Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-MSE-80-2) to amend its by-laws to delegate the duties and responsibilities of the Office of Chief Executive, previously assigned to the President, to the Chairman of the Board of Governors and to make minor changes concerning the Vice Chairman's role as Chairman of the Executive Committee. Publication of the proposal is expected to be made in the Federal Register during the week of March 17. (Rel. 34-16665)

AMENDMENT TO FILING OF PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. has filed Amendment No. 1 with respect to a proposed rule change previously filed under Rule 19b-4 (SR-NASD-77-8) to establish a system of regulation relating to the distribution and sponsorship of direct participation programs by members and their associates and affiliates. Publication of the proposal is expected to be made in the Federal Register during the week of March 17. (Rel. 34-16659)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) TEXAS GAS TRANSMISSION CORPORATION, 3800 Frederica St., Owensboro, Ky. 42301 - $3,085,404 of participations and 101,161 shares of common stock. (File 2-66938 - Mar. 14)

(S-1) AUTOMOTIVE INSURANCE CO., LTD., c/o Blades Management Company, Front St., Hamilton 5, Bermuda (809-29) 5-0169 - 1,000,000 capital shares with warrants to purchase 1,000,000 capital shares. Underwriter: M. S. Wien & Co., Inc. (File 2-66940 - Mar. 17)

(S-16) INTERSTATE POWER COMPANY, 1000 Main St., Dubuque, Iowa 52001 (319) 582-5421 - 350,000 shares of common stock. The company is engaged in the generation, purchase, transmission, sale and distribution of electricity. (File 2-66952 - Mar. 18)

(S-8) WATKINS-JOHNSON COMPANY, 3333 Hillview Ave., Stanford Industrial Park, Palo Alto, Cal. 94304 - 200,000 shares of common stock. (File 2-66953 - Mar. 18)

(S-14) UNR INDUSTRIES, INC., 332 South Michigan Ave., Chicago, Ill. 60604 (312) 341-1234 - 3,771,778 shares of common stock. (File 2-66954 - Mar. 18)

(S-8) WISCONSIN PUBLIC SERVICE CORPORATION, 700 North Adams St., Green Bay, Wis. 54305 (414) 433-1598 or (414) 271-2400 - 450,000 shares of common stock. (File 2-66955 - Mar. 18)

(S-14) FIRST JERSEY NATIONAL CORPORATION, 2 Montgomery St., Jersey City, N.J. 07302 (201) 547-7000 - 198,000 shares of common stock. (File 2-66956 - Mar. 18)

(S-16) OHIO EDISON COMPANY, 76 South Main St., Akron, Ohio 44308 (216) 384-5100 - $100 million of first mortgage bonds. Underwriters: Morgan Stanley & Co., Inc., Merrill Lynch White Weld Capital Markets Group and Salomon Brothers. The company owns property and does business as an electric public utility. (File 2-66957 - Mar. 18)

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Market Regulation and the Division of Investment Management. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

DIVISION OF MARKET REGULATION

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
	SECURITIES EXCHANGE ACT OF 1934		
Buys-MacGregor, MacNaughton-Greenawalt & Co.	Rule 10b-10(a)(5)(i)	01-02-80	02-01-80
Advest Dividend Reinvestment Plan	Rule 10b-6	01-24-80	02-23-80
The Cyprus Corporation	Rule 10b-6,10b-13	01-17-80	02-16-80
Kaiser Aluminum & Chemical Corp.	Rule 13e-4	01-29-80	02-28-80
Marriott Corporation	Rule 10b-13	01-29-80	02-28-80
Walter Kidde & Co., Inc.	Rule 10b-13	01-28-80	02-27-80
National Securities Clearing Corporation	§ 19(b)(3)(A)(i)	02-06-80	03-07-80
Metzger, Shadyac & Schwartz	§ 17A(d)/Rules 17Ad-6(c), 17Ad-7	01-25-80	02-24-80

DIVISION OF INVESTMENT MANAGEMENT

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
Nuclear Electric Insurance Limited	ICA '40/§3(a)(1)	1/22/80	2/21/80
Citibank, N.A.	ICA '40/§3(c)(3)	1/25/80	2/24/80

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period February 29 - March 4, 1980 . The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Samuel Mantell	Riverside Properties Inc. (Jacksonville, FL) Common Stock - 10,378 shs.	2-29-80
* Societe Holding Gray d'Albion S.A. (France)	Saunders Leasing System, Inc. (Birmingham, AL) Common Stock - 411,666 shs. (13.9%)	2-29-80
Bramah Incorporated (Wholly-owned subsidiary of Bramah Ltd. (England)	Tonka Corporation (Spring Park, MN) Common Stock - 314,000 shs. (20.1%) (Purchaser will acquire above shares pursuant to an agreement.)	2-29-80
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 59,549	2-29-80
* Life Investors, Inc.	20th Century Guardian Life Insurance Co. (Battle Creek, MI) Common Stock - 1,151,619 shs. (76.77%)	2-29-80
* Gaymark Associates Walter Scheuer	Value Line Development Capital Corp. (NYC) Common Stock - 157,100 shs.	2-29-80
F. Larry Tunnell Danny P. Wells Fredrick H. Gunther Lawrence R. Durbin, et al	Western Preferred Corporation (Englewood, CO) Common Stock - 1,149,144 shs. (11.8%) Common Stock - 22,972 shs. on conversion of Preferred Stock	2-29-80
* Arrow Capital N.V. (Netherland Antilles)	Xonics, Inc. (Des Plaines, IL) Common Stock - 139,500 shs. on exercise of warrants	2-29-80
* New Court Partners	Xonics, Inc. (Des Plaines, IL) Common Stock - 441,750 shs. on exercise of warrants	2-29-80
* First Carolina Investors Bridget B. Baird, Trustee Brent D. Baird, Individually and Trustee, et al	API Trust (NYC) Shares of Beneficial Interest - 223,935 (22.13%)	3-3-80
* L. F. Rothschild, Unterberg, Towbin	American Garden Products, Inc. (Boston, MA) Common Stock - 36,700 shs.	3-3-80
* Delaware North Companies, Inc. Solar Sportsystems, Inc. Jeremy M. Jacobs, Individually and Trustee	Bliss & Laughlin Industries, Inc. (Oak Brook, IL) Common Stock - 375,300 shs.	3-3-80
William E. Ainsworth	Columbine Exploration Corp. (Denver, CO) Common Stock - 500,000 shs.	3-3-80
* H. K. Porter Company, Inc.	Joseph Dixon Crucible Co. (Jersey City, NJ) Common Stock - 231,121 shs. (32.5%)	3-3-80
* Oliver Martin Stahel (Switzerland)	Kay Corporation (Alexandria, VA) Common Stock - 320,992 shs. (11.4%)	3-3-80

ACQUISITION REPORTS CONT.

Anthony H. Corso	Merck & Co., Inc. (Rahway, NJ) Preferred Stock - 1,515 shs.	3-3-80
* William I. Thomas	Pathcom Inc. (Harbor City, CA) Common Stock - 12,580,000 shs. (88.3%)	3-3-80
Patrick J. Callihan, Trustee Edward F. Solomon, Beneficiary Edward F. Solomon Trust No. 1	Provincial House, Inc. (Lansing, MI) Common Stock - 410,200 shs. (82%)	3-3-80
John H. Scott	SFN Companies, Inc. (Glenview, IL) Common Stock - 1,148,200 shs.	3-3-80
Robert W. Hill	SFN Companies, Inc. (Flenview, IL) Common Stock - 645,550 shs.	3-3-80
* Richard N. Smith James B. Kennard Allen Z. Wolfson, et al	ServAmerica, Inc. (Jacksonville, FL) Common Stock - 2,780,767 shs. Common Stock - 400,000 shs. on exercise of options Common Stock - 1,449,429 shs. on conversion of Preferred Stock	3-3-80
Frank L. Glusman Elaine P. Glusman	Southward Ventures, Inc. (Boca Raton, FL) Common Stock - 440,555 shs. (13.5%)	3-3-80
Paul M. Kuveke, Jr.	Spiral Metal Company, Inc. (NYC) Common Stock - 82,627 shs. Common Stock - 40,000 shs. on exercise of options	3-3-80
FMR Corp.	Varian Associates, Inc. (Palo Alto, CA) Common Stock - 612,900 shs.	3-3-80
Union Pacific Corporation Pacific Subsidiary, Inc. (Wholly-owned subsidiary of Union Pacific)	Western Pacific Railwoad Co. (San Francisco, CA) Class A Common Stock - 1,043,422 shs. (Above shares were acquired pursuant to the Tender Offer.)	3-3-80
JMAC, Inc.	Worthington Industries, Inc. (Columbus, OH) Common Stock - 1,250,000 shs. (11.4%)	3-3-80
* John F. Maher	Zapata Corporation (Houston, TX) Common Stock - 464,374 shs.	3-3-80
* Victor L. Sayyah Sayyah Corp. HCA, Inc., et al	Bank Securities, Inc. (Alamogordo, NM) Common Stock - 173,302 shs.	3-4-80
* Wertheim & Co.	Bio-Medical Sciences, Inc. (Fairfield, NJ) Common Stock - 758,476 shs.	3-4-80
Vincent W. Griffo	J. P. Cabot Equity Corp. (Valley Stream, OK) Common Stock - 69,666 shs. (10%)	3-4-80

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Issue 80-56

March 20, 1980

ADMINISTRATIVE PROCEEDINGS

NASD ACTION AGAINST DAVID R. LODGE AFFIRMED

The Commission has affirmed sanctions imposed by the NASD on David R. Lodge of Boston. During the relevant period, Lodge was a registered principal of Continental Equities, Inc. of Detroit, formerly a member firm of the NASD. The NASD censured Lodge and suspended him for ten business days from association with any member in any capacity.

The Commission found, as had the NASD, that, in March and July of 1975, Lodge, without authorization, withdrew funds from trading accounts maintained by Continental at another firm. The Commission also affirmed the NASD's finding that Lodge failed to inform Continental of transactions and withdrawals in those accounts promptly, thus impairing Continental's ability to ascertain at any given time whether it was in compliance with net capital requirements. (Rel. 34-16637)

NASD ACTION AGAINST TODD AND COMPANY, INC. AND THOMAS K. LANGBEIN ON REMAND AFFIRMED

The Commission has affirmed sanctions imposed by the NASD on Todd and Company, Inc., a Carlstadt, New Jersey brokerage firm, and Thomas K. Langbein, its president. The NASD censured applicants; fined them $10,000; prohibited the firm for 30 days from engaging in underwritings and acting as an NASDAQ marketmaker, while allowing it to handle retail orders during such period only if no commissions, markups or markdowns are charged; and suspended Langbein 30 days from being associated with any NASD member.

In 1976, the Commission had affirmed the NASD's finding that, in 1972, Todd and Langbein manipulated the market for the common stock of Automated Medical Laboratories, Inc. That finding was also affirmed by the United States Court of Appeals for the Third Circuit. However, due to a procedural error by the NASD, the Court determined that the case must be remanded to the Association for a redetermination of the sanctions imposed.

On remand, the NASD substantially reduced the sanctions against applicants. In light of that action, and in view of the serious misconduct in which applicants had engaged, the Commission concluded that no further reduction in sanctions was warranted. (Rel. 34-16638)

CIVIL PROCEEDINGS

ACTIONS NAMING INVESTMENT INFORMATION, INC. OTHERS, ANNOUNCED

The Commission has announced a series of related actions, all of which involved an arrangement under which money-managers utilized a portion of the brokerage commissions paid by their clients in order to purchase, through a third party, goods and services for their own use.

All of the actions announced stem from an arrangement offered by a Dallas, Texas firm, Investment Information, Inc. (III), and its president and majority stockholder, Frederick P. Oman. These actions consisted of the following:

- -- a complaint against III and Oman filed in U.S. District Court in Washington D.C. and Final Judgment of Permanent Injunction, to which III and Oman consented;
- -- a Report of Investigation pursuant to Section 21(a) of the Securities Exchange Act of 1934, detailing the conduct of seven investment advisers, five banks and 12 broker-dealers, all of whom undertook to take remedial

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actions. The investment advisers and banks agreed to make certain payments to their clients and the brokers agreed to reduce commissions on certain transactions for a period of time.

-- complaints, filed in U.S. District Court in New Jersey and Wisconsin, against two banks, American National Bank & Trust of New Jersey and Security First National Bank in Sheboygan, which the defendants are contesting.

The Commission said that III brought money managers -- investment advisers and bank trust departments -- together with participating broker-dealers. The money managers directed transactions in behalf of their clients to the brokers. The brokers then remitted 50 percent of the commissions to III, which used a majority of the money to pay for goods and services purchased elsewhere by the money managers. Some $11.7 million in commissions were paid under this arrangement between January 1973 and June 1978, with about half -- $5.8 million -- remitted to III for the credit of the money managers' accounts. III retained a fee of between 10 and 17 percent of the gross commissions paid. (SEC v. Investment Information, Inc., et al., U.S.D.C. D.C., Civil Action No. 80-0701; SEC v. American National Bank & Trust of New Jersey, U.S.D.C. D.N.J., Civil Action No. 80-745; Security First National Bank in Sheboygan, U.S.D.C. E.D.Wis., Civil Action No. 80C-264). (LR-9039)

COMPLAINT VOLUNTARILY DISMISSED

The Chicago Regional Office announced that on March 7 the Honorable Marvin E. Aspen, Judge of the U.S. District Court for the Northern District of Illinois, accepted a stipulation of dismissal in SEC v. Price & Company, et al. The stipulation was agreed to by all the parties therein, and provided for a voluntary dismissal of the action pursuant to Rule 41 of the Federal Rules of Civil Procedure. The Commission's complaint had sought, inter alia, a court order directing the defendants to make Price and Company's books and records available for examination by the Commission's staff. Prior to the submission of the stipulation to the Court, the defendants took steps which would permit representatives of the Commission to review Price and Company's books and records. (SEC v. Price & Company, et al., U.S.D.C. N.D. Ill., Eastern Division, Civil Action No. 80-C-269). (LR-9038)

TEMPLET INDUSTRIES, INC. ENJOINED

The Commission announced that on March 19 the U.S. District Court for the District of Columbia enjoined Templet Industries, Inc. of Nutley, New Jersey, from failing to timely file periodic reports with the Commission and ordered it to comply with certain undertakings. The Commission's complaint, filed on January 30, 1980, alleged that Templet failed to timely file certain annual and quarterly reports as part of a continuing course of conduct extending over several years. Templet, in consenting to entry of judgment against it, admitted failure to file reports on a timely basis on 12 separate occasions. (SEC v. Templet Industries, Inc., U.S.D.C. D.C., Civil Action No. 80-0234). (LR-9040)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until April 15 to request a hearing on a proposal of American Electric Power Company, Inc., a registered holding company, that it amend its charter to increase its authorized common stock from 150,000,000 to 175,000,000 shares. An order has been issued authorizing the solicitation of proxies in connection therewith. (Rel. 35-21479 - Mar. 19)

OHIO POWER COMPANY

A notice has been issued giving interested persons until April 15 to request a hearing on a proposal of Ohio Power Company, subsidiary of American Electric Power Company, Inc., that it enter into a sale and leaseback arrangement involving $4,100,000 in financing for a river transportation headquarters and repair facility. (Rel. 35-21480 - Mar. 19)

CENTRAL AND SOUTH WEST CORPORATION

An order has been issued authorizing Central and South West Corporation (CSW), a registered holding company, to amend its charter for the purpose of increasing the amount of authorized common stock. (Rel. 35-21481 - Mar. 20)

An order has also been issued authorizing CSW and its subsidiary to extend the short-term borrowing authorization to December 31, 1981, to increase the aggregate borrowing limitations for CSW and for Central and South West Services, Inc., subsidiary of CSW, and to increase a master note borrowing limitation. (Rel. 35-21482 - Mar. 20)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL GRANTED

An order has been issued granting the application of Studebaker-Worthington, Inc. requesting withdrawal of its 9.35% sinking fund debentures, due November 15, 2003, from listing and registration on the New York Stock Exchange, Inc. (Rel. 34-16673)

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock ($.10 par value) of E.T. Barwick Industries, Inc. from listing and registration thereon. (Rel. 34-16674)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until April 18 to comment on the application of the Boston Stock Exchange, Inc. for unlisted trading privileges in Electronics, Missiles & Communications, Inc., common stock ($.01-2/3 par value). This security is solely listed on the BSE; however, an application by the issuer to delist the security from the BSE is currently pending before the Commission. (Rel. 34-16677 and 34-16678)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following stock exchanges: The Philadelphia Stock Exchange, Inc. (SR-PHLX-79-11) to rescind By-Law Sections 18-15 and 18-21, which conflict with the provisions of Sections 6(b)(7) and 6(d) of the Securities Exchange Act of 1934 concerning national securities exchange disciplinary actions, and amend By-Law Section 18-14 to provide PHLX members with the right to counsel in disciplinary proceedings. (Rel. 34-16668); The American Stock Exchange, Inc. (SR-Amex-80-4) amending Amex Rules 184(a) to remove the restrictions on the number of clerks Amex specialists may employ. (Rel. 34-16669); Cincinnati Stock Exchange (SR-CSE-80-2) applying the Uniform Code of Arbitration to disputes between CSE members. (Rel. 34-16670); (SR-CSE-80-1) making a security's ex-dividend date the day following its payable date with respect to stock splits. (Rel. 34-16672); and Boston Stock Exchange, Inc. (SR-BSE-80-1) adopting the Uniform Code of Arbitration. (Rel. 34-16671)

AMENDMENTS TO PROPOSED RULE CHANGES

The following have filed amendments to proposed rule changes previously filed under Rule 19b-4: The National Association of Securities Dealers, Inc. (SR-NASD-79-16). (Rel. 34-16660); The New York Stock Exchange, Inc. (SR-NYSE-79-45). (Rel. 34-16676); and The Pacific Stock Exchange, Inc. (SR-PSE-79-13). (Rel. 34-16667). All of the above rule changes are to amend its rules in response to certain recommendations made by the Commission's Special Study of the Options Markets.

Publication of the above proposals are expected to be made in the Federal Register during the week of March 24.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(N-1) DREYFUS CASH MANAGEMENT, INC., 600 Madison Ave., New York, N.Y. 10022 (212) 223-0303 - an indefinite number of shares of common stock. (File 2-66951 - Mar. 17)

(S-8) THE WASHINGTON WATER POWER COMPANY, East 1411 Mission Ave., Spokane, Wash. 99202 (509) 489-0500 - 140,000 shares of common stock. (File 2-66958 - Mar. 18)

(S-1) AVERY COAL CO., INC., P.O. Box 232, Philipsburg, Pa. 16866 (814) 342-1571 - 1,651,423 shares of common stock. The company is engaged in the contracting to independent operators of owned and leased coal land. (File 2-66959 - Mar. 18)

(S-8) MANAGEMENT ASSISTANCE INC., 300 East 44th St., New York, N.Y. 10017 (212) 557-8453 - 200,000 shares of common stock. (File 2-66960 - Mar. 19)

(S-3) APACHE ENERGY AND MINERALS COMPANY, 13131 West Cedar Dr., Lakewood, Colo. 80228 - 8,000,000 shares of common stock. Underwriter: N. Donald & Company. (File 2-66961 - Mar. 19)

(S-16) THE DUN & BRADSTREET CORPORATION, 299 Park Ave., New York, N.Y. 10017 (212) 593-6800 - 3,131 shares of common stock. (File 2-66962 - Mar. 19)

(S-1) GENERAL HYDROCARBONS 1980 OIL AND GAS PROGRAM, 1140 First Northwestern Bank Bldg., P.O. Box 2154, Billings, Mon. 59103 (406) 248-5487 - 2,000 units of limited partnership interest. (File 2-66963 - Mar. 19)

(S-16) TYMSHARE, INC., 20705 Valley Green Dr., Cupertino, Cal. 95014 (408) 446-6000 - 440,000 shares of common stock. Underwriters: Drexel Burnham Lambert Inc. and Hambrecht & Quist. The company is engaged in providing computer information services. (File 2-66964 - Mar. 19)

(S-16) GENERAL TELEPHONE COMPANY OF CALIFORNIA, 100 Wilshire Blvd., Santa Monica, Cal. 90401 (213) 393-9311 - $75 million of first mortgage bonds, Series CC, due April 1, 1987 and $50 million of first mortgage bonds, Series DD, due April 1, 2010. Underwriters: Blyth Eastman Paine Webber Inc. and Salomon Brothers. (File 2-66965 - Mar. 19)

(S-12) IRVING TRUST COMPANY, One Wall St., New York, N.Y. - 100,000 American Depositary Receipts for Lennard Oil N.L. (File 2-66966 - Mar. 17)

(S-1) TRANSCONTINENTAL ENERGY CORPORATION, 1400 First National Bank Tower, Shreveport, La. 71101 - 1,000,000 shares of common stock. (File 2-66967 - Mar. 19)

(S-6) E. F. HUTTON TAX-EXEMPT TRUST, NATIONAL SERIES 46, One Battery Park Plaza, New York, N.Y. 10004 - 18,000 units. Depositor: E. F. Hutton & Company Inc. (File 2-66968 - Mar. 19)

(S-2) INTERNATIONAL AEROSPACE ASSOCIATES, INC., 340 Great Rd., Bedford, Mass. 01730 (617) 275-8422 - 150,000 shares of common stock. (File 2-66969 - Mar. 17)

(S-8) CELANESE CORPORATION, 1211 Avenue of the Americas, New York, N.Y. 10036 (212) 764-8583 - 500 shares of common stock. (File 2-66970 - Mar. 19)

In a separate statement the company seeks registration of 600,000 shares of common stock. (File 2-66971 - Mar. 19)

In a third statement the company seeks registration of 300,000 shares of common stock. (File 2-66973 - Mar. 19)

(S-8) PATRICK PETROLEUM COMPANY, 744 West Michigan Ave., Jackson, Mich. 49201 (517) 787-6633 - 200,000 shares of common stock. (File 2-66972 - Mar. 19)

(S-14) REVLON, INC., 767 Fifth Ave., New York, N.Y. (212) 572-5000 - 13,779,737 Series A adjustable rate convertible preferred stock and 50,000 shares of common stock. (File 2-66974 - Mar. 19)

(S-14) AIR EXPRESS INTERNATIONAL CORPORATION, 151 Harvard Ave., Stamford, Conn. 06902 - 212,500 shares of common stock. (File 2-66975 - Mar. 19)

(N-1) COLONIAL MONEY MARKET TRUST, 75 Federal St., Boston, Mass. 02110 (617) 426-3750 - an indefinite number of shares. (File 2-66976 - Mar. 17)

(S-11) COLUMBIA PARK PARTNERSHIP, LTD., 205 Columbia St., Seattle, Wash. 98104 - 3,750 units of limited partnership interest. (File 2-66979 - Mar. 19)

REGISTRATIONS EFFECTIVE

Mar. 11: Geosource Inc., 2-66677.
Mar. 12: The Consumers Gas Co., 2-66897.
Mar. 13: General Telephone of the Southeast, 2-66631; Genstar Limited, 2-66686; Hibernia Bancshares Corp., 2-66424; Hardee's Food System, Inc., 2-66557 & 2-66558; Noble Affiliates, 2-66654; Offshore Logistics Inc., 2-66684; Parker-Hannifin Corp., 2-66732; Smithkline Corp., 2-66898; Trans Union Corp., 2-66796; Utah Power & Light Co., 2-66680.
Mar. 14: Amax, Inc., 2-66755; Chrysler Corp., 2-66752; The Corporate Income Fund, Sixtieth Short Term Series, 2-66826; Kerr Glass Manufacturing Corp., 2-66862; MGF 80, Ltd., 2-66398; Smithkline Corp., 2-66867; Transcontinental Energy Corp., 2-66923; Trexco 1980 Drilling Program, 2-66356; Whittaker Corp., 2-66721.
Mar. 17: Celadon Corp., 2-66636; First & Merchants Corp., 2-66543; Florida Power & Light Co., 2-66739; MPSBancorp, Inc., 2-66687; MTS-LaFontenay Partners, 2-66198; Properties Deauville, 2-66306; Unit 1980 Oil and Gas Program, 2-66270.
Mar. 18: Nicor, Inc., 2-66569.

REGISTRATIONS WITHDRAWN

Feb. 29: Amax, Inc., 2-66316; The Charter Co., 2-66309.
Mar. 9: South Carolina Electric & Gas Co., 2-66714.
Mar. 11: Scott Paper Co., 2-66507.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period March 4 - 7, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Sherburn M. Becker	Comdial Corporation (San Francisco, CA) Common Stock - 248,709 shs. (Included above are shares owned by his wife.)	3-4-80
* Jakob Muller Research & Finance Ltd. (Switzerland)	Crompton & Knowles Corp. (NYC) Common Stock - 168,200 shs.	3-4-80
* H. A. Pope & Sons, Inc.	Forum Restaurants, Inc. (Kansas City, MO) Common Stock - 290,060 shs.	3-4-80
Marion M. Speiser, Individually & Custodian Leon C. Baker	Health-Chem Corporation (NYC) Common Stock - 1,764,121 shs. (20.4%)	3-4-80

ACQUISITION REPORTS CONT.

* James D. Hogan John K. Brigden John R. Woodhull, Individually and Committee for Logicon Inc. Employee Stock Purchase Plan	Logicon, Inc. (Torrance, CA) Common Stock - 149,218 shs. (16.5%)	3-4-80
* American General Insurance Company	NLT Corporation (Nashville, TN) Common Stock - 3,300,916 shs.	3-4-80
Donald Leroy Foote	Northern States Bancorporation, Inc. (Detroit, MI) Common Stock - 147,688 shs.	3-4-80
Effie Marie Cain, Individually Trustee & Co-Executor	Southern Union Company (Dallas, TX) Common Stock - 355,267 shs.	3-4-80
* Televest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corp. Clyde Wm. Engle	Weiman Co., Inc. (Chicago, IL) Common Stock - 94,100 shs.	3-4-80
* AAR Corp.	Brooks & Perkins, Inc. (Southfield, MI) Common Stock - 248,500 shs. (20.5%)	3-5-80
* Hatleigh Corp. (Canada) North Canadian Oils Ltd. (Canada) James F. Kay (Canada)	Lane Bryant, Inc. (NYC) Common Stock - 350,200 shs.	3-5-80
Updyke Associates	Pioneer Group, Inc. (Boston, MA) Common Stock - 102,850 shs.	3-5-80
Tidelands Capital Corporation	Western Preferred Corp. (Englewood, CO) Common Stock - 522,050 shs.	3-5-80
* Walter Haefner (Switzerland) Careal Holding AG (Switzerland)	Wyly Corporation (Dallas, TX) Common Capital Stock - 5,731,955 shs. (49.89%)	3-5-80
* Leeam Weathers-Lowin	Child World, Inc. (Avon, MA) Common Stock - 223,200 shs. (10.7%)	3-6-80
* First City Financial Corporation Ltd.	Colwell Company (Los Angeles, CA) Common Stock - 317,339 shs. (22.6%)	3-6-80
Life Investors Insurance Company of America	International Bank (Washington, DC) Class A Common Stock - 590,000 shs.	3-6-80
Life Investors Insurance Company of America	International Bank (Washington, DC) Common Stock - 306,250 shs.	3-6-80
* Wheelabrator-Frye Inc.	Interpace Corporation (Parsippany, NJ) Common Stock - 302,940 shs.	3-6-80
* Canadian Imperial Bank of Commerce Trust Company (Bahamas) Limited, Trustee of Settlement T-551	Levitz Furniture Corporation (Miami, FL) Common Stock - 615,200 shs. (14.45%)	3-6-80
* Federated Reinsurance Corp. Federated Development Co. Herschel Berkus	McCulloch Oil Corp. (Los Angeles, CA) Common Stock - 2,521,031 shs. (14.4%)	3-6-80
* Richard L. Rubin	New Dimensions In Education, Inc. (White Plains, NY) Common Stock - 141,867 shs. (22.9%)	3-6-80
* Mitchum, Jones & Templeton, Inc. John P. Guerin, Jr. J. P. Guerin & Co.	PSA, Incorporated (San Diego, CA) Common Stock - 288,000 shs. (10.5%)	3-6-80

ACQUISITION REPORTS CONT.

Rhoda Haas Goldman, Individually, Co-Executor & Co-Trustee	Levi Strauss & Co. (San Francisco, CA) Common Stock - 4,002,098 shs.	3-6-80
Peter E. Haas, Individually, Co-Executor & Co-Trustee	Levi Strauss & Co. (San Francisco, CA) Common Stock - 4,788,384 shs. (11.6%)	3-6-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc., et al	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 256,686 shs. (76%)	3-7-80
* Hatleigh Corporation (Canada) North Canadian Oils Ltd. (Canada) James F. Kay (Canada)	Lane Bryant, Inc. (NYC) Common Stock - 370,800 shs.	3-7-80
H. Irwin Levy	Cenvill Communities, Inc. (West Palm Beach, FL) Common Stock - 682,601 shs. (19.5%)	3-7-80
Jonathan L. Collen, Sr., Individually and Trustee Jonathan L. Collens, Jr. Sarah R. Collens Emilie C. Picard, et al	DBA Systems, Inc. (Melbourne, FL) Common Stock - 60,000 shs.	3-7-80
* K mart Corporation	Furr's Cafeterias, Inc. (Lubbock, TX) Common Stock - 272,029 shs. (10.8%) (K mart has entered into agreements to acquire above shares.)	3-7-80

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sec news digest

Issue 80-57
March 21, 1980

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesay, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, MARCH 25, 1980 - 10:00 A.M.

The subject matter of the March 25 closed meeting will be: Formal orders of investigation; Order compelling testimony; Settlement of injunctive actions; Settlement of administrative proceedings of an enforcement nature; Institution of administrative proceedings of an enforcement nature; Institution of injunctive actions; Subpoena enforcement action; Administrative proceeding of an enforcement nature.

OPEN MEETING - WEDNESDAY, MARCH 26, 1980 - 10:00 A.M.

The subject matter of the March 26 open meeting will be:

(1) Consideration of whether to affirm action, taken by the Duty Officer, authorizing issuance of a release inviting additional comments on a proposed rule concerning requests for confidential treatment of records and extending the comment period to and including April 4, 1980. FOR FURTHER INFORMATION CONTACT Harlan W. Penn at (202) 272-2454.

(2) Consideration of whether to affirm action, taken by the Duty Officer, approving the sending of a letter, regarding H.R. 3263, the "Regulation Reform Act of 1979," dated March 10, 1980, to the Subcommittee on Administrative Law and Governmental Relations of the House Committee on the Judiciary, expressing the Commission's concerns about a proposed amendment of the Administrative Procedure Act. FOR FURTHER INFORMATION CONTACT Alan Rosenblat at (202) 272-2428.

(3) Consideration of whether to grant the request of Weil, Gotshal & Manges for a waiver of imputed disqualification pursuant to 17 CFR 200.735-8(e). FOR FURTHER INFORMATION CONTACT Myrna Siegel at (202) 272-2430.

(4) Consideration of whether to grant the request of Bracewell & Patterson for a waiver of imputed disqualification pursuant to 17 CFR 200.735-8(e). FOR FURTHER INFORMATION CONTACT Myrna Siegel at (202) 272-2430.

(5) Consideration of whether to issue a release proposing amendments to various registration forms and Regulation S-K that would require registrants subject to the reporting requirements of FASB Statement No. 33, "Financial Reporting and Changing Prices," to include the specified supplementary information in filings with the Commission, and which would extend a safe harbor provision to disclosures of the effects of changing prices. FOR FURTHER INFORMATION CONTACT James L. Russell at (202) 272-2133 or Linda L. Griggs at (202) 272-2130.

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(6) Consideration of whether to terminate the options expansion moratorium in view of the responses to the Options Study recommendations by the self-regulatory organizations participating in the moratorium, and to announce the manner in which to permit expansion of the options markets if the moratorium is terminated. FOR FURTHER INFORMATION CONTACT Gene Carasick at (202) 272-2409.

(7) Consideration of whether to support a legislative initiative to increase the dollar limitation of advances SIPC may make for cash claims of customers in proceedings under the Securities Investor Protection Act, as amended. FOR FURTHER INFORMATION CONTACT C. Eston Singletary at (202) 272-2902.

CLOSED MEETING - WEDNESDAY, MARCH 26, 1980 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the March 26 closed meeting will be: Administrative proceedings of an enforcement nature; Opinions.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: John Granda at (202) 272-2091.

TRADING SUSPENSIONS

TRADING SUSPENDED IN MCDOWELL ENTERPRISES, INC.

The Commission announced a ten-day suspension of exchange and over-the-counter trading in the securities of McDowell Enterprises, Inc., a Tennessee corporation located in Nashville, Tennessee, for the period beginning on March 20 and terminating at midnight (EST) on March 30, 1980. The Commission on March 11, 1980 ordered a suspension of trading in McDowell securities, which will expire at midnight March 20, 1980 [See Rel. 34-16643 - March 20, 1980]. At that time, the Commission announced its concerns about an undisclosed accumulation of a block of McDowell stock by an undisclosed group of investors and unexplained trading in McDowell stock.

The Commission ordered the second suspension of trading in McDowell's securities as a result of serious additional and separate questions which have been raised concerning the possible impact upon the trading market of the stock of McDowell due to the availability for sale of a substantial block of such stock resulting from a failure by customers to meet margin calls. Information has been provided to the Commission that customers of a broker-dealer have been requested by the broker-dealer to make full payment for the shares of McDowell in their accounts and that customers owning approximately 500,000 shares of McDowell are currently unable to make such payment. The sale of such McDowell shares representing approximately 21% of the market in McDowell stock would result in an extreme disruption to the trading market in McDowell stock. The suspension of trading also was ordered because the Commission, as well as the American Stock Exchange, believes that a fair and orderly market in the securities could not otherwise be maintained and that a suspension was required to permit plans to be made for the commencement of an orderly trading market in the securities. (Rel. 34-16682)

INVESTMENT COMPANY ACT RELEASES

BANQUE EUROPEENNE DE CREDIT S.A.

A notice has been issued giving interested persons until April 14 to request a hearing on an application of Banque Europeenne de Credit S.A. and its subsidiary, BEC Finance N.V. (Applicants), which currently propose to make an offering of commercial paper in the United States, for a conditional order pursuant to Section 6(c) of the Investment Company Act of 1940 exempting Applicants from all provisions of the Act. (Rel. IC-11094 - Mar. 20)

PIONEER FUND, INC.

An order has been issued on an application of Pioneer Fund, Inc., Pioneer II, Inc., and Pioneer Bond Fund, Inc. (Funds), registered under the Investment Company Act of 1940 as diversified, open-end, management investment companies, Pioneering Management Corporation (Management), the Funds' investment adviser, and The Pioneer Group, Inc. (Group), the principal underwriter for the Funds, pursuant to Section 6(c) of the Act, declaring that Ms. Marguerite Piret Rosen shall not be deemed to be an "interested person" of the Funds, Management or Group within the meaning of Section 2(a)(19) of the Act by reason of her status as an officer, director and shareholder of Kridel Securities Corporation. (Rel. IC-11095 - Mar. 20)

HOLDING COMPANY ACT RELEASES

THE SOUTHERN COMPANY

An order has been issued authorizing The Southern Company, a registered holding company, and eight of its subsidiaries, to allocate their consolidated income tax liability by a method other than that specified by Rule 45. (Rel. 35-21483 - Mar. 20)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-7) FORD MOTOR COMPANY, The American Rd., Dearborn, Mich. 48121 (313) 322-3000 - $150 million of notes, due April 1, 1985 and $150 million of notes, due April 1, 1990. Underwriter: Goldman, Sachs & Co. (File 2-66977 - Mar. 20)

(S-1) TERRAPET 1980A LIMITED, 909 Carillon Tower West, Dallas, Tex. 75240 - 2,000 units. (File 2-66978 - Mar. 20)

(S-16) HOUSTON INDUSTRIES INCORPORATED, 611 Walker Ave., Houston, Tex. 77002 (713) 228-2474 - 3,000,000 shares of common stock. Underwriters: Kidder, Peabody & Co., Inc. and Dean Witter Reynolds Inc. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-66980 - Mar. 20)

(S-11) MCCOMBS PROPERTIES III, LTD., 2101 East Fourth St., Santa Ana, Cal. 92705 - $156,000 guarantee on escrow agreement. (File 2-66981 - Mar. 20)

(S-8) SERVO CORPORATION OF AMERICA, 111 New South Rd., Hicksville, N.Y. 11802 (516) 938-9700 - 15,000 shares of capital common stock. (File 2-66982 - Mar. 20)

(S-14) INTERNATIONAL BANCSHARES CORPORATION, 1200 San Bernardo Ave., Laredo, Tex. 78040 (512) 722-7611 - 627,625 shares of common stock. (File 2-66983 - Mar. 20)

(S-16) HUGHES TOOL COMPANY, 5425 Polk Ave., Houston, Tex. 77023 (713) 924-2222 - $100 million of convertible subordinated debentures, due April 1, 2005. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company is engaged in providing equipment and services to the oil and gas exploration and production industry. (File 2-66984 - Mar. 20)

(S-1) TOM BROWN, INC., 315 Midland Tower Bldg., Midland, Tex. 79701 (915) 682-9715 - 1,100,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Inc. and Eppler, Guerin & Turner, Inc. The company is engaged in onshore contract drilling of oil and gas wells. (File 2-66985 - Mar. 20)

(S-8) MACDERMID, INCORPORATED, 50 Brookside Rd., Waterbury, Conn. 06708 (203) 754-6161 - 34,965 shares of common stock. The company develops, produces and sells a broad line of specialty chemical products. (File 2-66987 - Mar. 20)

REGISTRATIONS EFFECTIVE

Mar. 13: Irex Corp., 2-66289.
Mar. 14: Squibb Corp., 2-66653.
Mar. 17: Affiliated Bankshares of Colorado, 2-66397.

UNITED STATES
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Issue 80-58 March 24, 1980

CIVIL PROCEEDINGS

RELIANCE MORTGAGE CORPORATION AND EUGENE J. CAHILL ENJOINED

The Denver Regional Office announced that on March 11 a final judgment of permanent injunction was issued against Reliance Mortgage Corporation, a Colorado corporation, and Eugene J. Cahill, a resident of Colorado, by the Honorable John L. Kane, Jr., U.S. District Court for the District of Colorado, enjoining the defendants from violating the antifraud provisions of the Securities Exchange Act of 1934. The defendants consented to the final judgment of permanent injunction without admitting or denying the allegations in the Commission's complaint.

The Commission's complaint, which was filed on March 10, 1980, alleged, among other things, that the defendants engaged in a course of business wherein they made false statements to securities dealers, in connection with the purchase of Government National Mortgage Association (GNMA) pass-through certificates or commitments which relate to GNMA's to the effect that (a) Reliance is net short or has an equal number of short commitments to offset its long commitments in the GNMA forward market; (b) Reliance has adequate Federal National Mortgage Association (FNMA) commitments to offset its long commitments in the GNMA forward market; (c) Reliance is "speculating" only with a few securities dealers; and (d) Reliance is ready and able to meet its existing financial commitments and proposed commitments. (SEC v. Reliance Mortgage Corporation and Eugene J. Cahill, USDC, Dist. of Colorado, Civil Action No. 80-312). (LR-9041)

COMPLAINT NAMES PHILIP R. COHN AND DAVID E. LYON

The Boston Regional Office announced that on March 12 a complaint was filed in the U.S. District Court for the District of Massachusetts naming Philip R. Cohn and David E. Lyon, both of Longmeadow, Massachusetts, as defendants. The Commission, in its complaint and supporting papers, seeks a temporary restraining order, as well as preliminary and permanent injunctive relief against further violations of the registration and antifraud provisions of the securities laws. The Commission's papers also request a temporary order freezing the assets of the defendants as well as an order for an accounting from the defendants.

The Commission's complaint and supporting papers allege that since on or about March 1, 1976 to the present, Cohn singly and jointly with Lyon offered for sale and sold over $8 million in unregistered securities in the form of evidences of indebtedness and "buy back" agreements and promissory notes in connection with certain real estate transactions, as well as investment contracts in the form of interests and participations in multi-family housing projects. The securities were offered and sold in Massachusetts, Connecticut, New York, and New Jersey, as well as other jurisdictions. (SEC v. Philip R. Cohn and David E. Lyon, Civil Action No. 80-0052-F). (LR-9042)

INVESTMENT COMPANY ACT RELEASES

564 SOUTHERN BOULEVARD CORPORATION

A notice has been issued giving interested persons until April 17 to request a hearing on an application of 564 Southern Boulevard Corporation (Applicant), registered under the Investment Company Act of 1940 as a closed-end, non-diversified, management investment company, for an order, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11096 - Mar. 21)

N.Y.

HOLDING COMPANY ACT RELEASES

THE HARTFORD ELECTRIC LIGHT COMPANY

An order has been issued authorizing The Hartford Electric Light Company, subsidiary of Northeast Utilities, to issue and sell by private sale to institutional investors up to $10 million of first mortgage bonds, the proceeds of which will be used to repay short-term borrowings. (Rel. 35-21484 - Mar. 20)

THE SOUTHERN COMPANY

An order has been issued authorizing The Southern Company, a registered holding company, to amend its Certificate of Incorporation to increase the number of its authorized common shares, par value $5.00 per share, from 185,000,000 shares to 225,000,000 shares. Proxies will be solicited in connection with the proposed transaction. (Rel. 35-21485 - Mar. 21)

PUBLIC SERVICE COMPANY OF OKLAHOMA

A supplemental order has been issued extending until June 30 the time within which Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, may make short-term loans to its subsidiary, Ash Creek Mining Company. (Rel. 35-21486 - Mar. 21)

NATIONAL FUEL GAS COMPANY

An order has been issued regarding National Fuel Gas Company, a registered holding company, and two of its subsidiaries, National Fuel Gas Supply Corporation and National Gas Storage Corporation, authorizing proposed transactions in connection with the organization of a new subsidiary to engage in the underground storage of gas for non-affiliated utilities and in related activities. (Rel. 35-21487 - Mar. 21)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the Pacific Stock Exchange, Inc. to strike the common stock (no par value) of Morehouse Industries, Inc. from listing and registration thereon. (Rel. 34-16683)

UNLISTED TRADING GRANTED

Orders have been issued granting the applications for unlisted trading privileges to the Midwest Stock Exchange, Inc. and Cincinnati Stock Exchange in 231 and 20 securities respectively, which are listed and registered on one or more national securities exchanges. (Rel. 34-16684 and 34-16685)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NASD-80-3) which is intended to implement a uniform procedure for reporting over-the-counter transactions in listed securities to the Consolidated Tape. Publication of the proposal is expected to be made in the Federal Register during the week of March 24. (Rel. 34-16686)

MIDWEST STOCK EXCHANGE INC. TO BEING TRADING
PUT AND CALL OPTIONS

The Commission has granted the application of the Midwest Stock Exchange Incorporated, pursuant to the terms of the voluntary moratorium on expansion of standardized options trading, to begin trading put and call options on the common stock of Superior Oil Company to replace put and call options on the common stock of

Carrier Corporation which was delisted involuntarily by the MSE as a result of Carrier's merger into United Technologies. The MSE intends to commence trading in Superior put and call options on March 24. (Rel. 34-16687)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following stock exchanges: The Philadelphia Stock Exchange, Inc. (SR-Phlx-79-10) setting forth securities listing and delisting standards. (Rel. 34-16675) and The New York Stock Exchange, Inc. (SR-NYSE-80-6), approved on an accelerated basis, requiring specialists to make a more timely response to members' inquiries regarding the status of orders left with the specialist for execution. (Rel. 34-16681)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) ADVANCED MONITORING SYSTEMS, INC., 2800 Industrial Lane, Broomfield, Colo. 80020 (303) 469-0802 - 3,500,000 shares of common stock. The company is in the development stage and has had no business operations or revenues. (File 2-66926 - Mar. 14)

(S-7) SYKES DATATRONICS, INC., 375 Orchard St., Rochester, N.Y. 14606 (716) 458-8000 - 385,000 shares of common stock. Underwriter: Drexel Burnham Lambert Inc. and Hambrecht & Quist. The company designs, develops, manufactures and markets the Comm-Stor family of micorprocessor-based equipment. (File 2-66986 - Mar. 20)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for ordinary shares of The Commercial Bank of Australia Limited. (File 2-66988 - Mar. 20)

(S-7) FIRST NATIONAL CORPORATION, 204 West College Ave., Appleton, Wis. 54911 (414) 739-4141 - 300,000 shares of common stock. Underwriter: Blunt Ellis & Loewi Inc. The company provides banking and trust services. (File 2-66989 - Mar. 21)

(N-1) SUPERVISED CASH ACCOUNT, INC., 120 South LaSalle St., Chicago, Ill. 60603 (312) 346-3223 - an indefinite number of shares of common stock. (File 2-66990 - Mar. 21)

(N-1) MASSACHUSETTS CASH MANAGEMENT TRUST II, 200 Berkeley St., Boston, Mass. 02116 (617) 423-3500 - an indefinite number of shares of beneficial interest. (File 2-66991 - Mar. 21)

(S-14) UNION PACIFIC CORPORATION, 345 Park Ave., New York, N.Y. 10022 (212) 826-8200 - an indeterminate number of shares of common stock and $7.25 convertible preferred stock. (File 2-66992 - Mar. 21)

(S-2) PLANO PETROLEUM CORPORATION, 1130 E. Plano Pkwy., Plano, Tex. 75074 - 20,000,000 shares of common stock. Underwriter: EJ Pittock & Co., Inc., Suite 610, 817 Seventeenth St., Denver, Colo. 80202 (303) 892-6110. The company intends to engage in the business of acquiring interests in oil and gas properties. (File 2-66993 - Mar. 21)

(S-7) READING & BATES CORPORATION, 3800 First National Tower, Tulsa, Okla. 74103 (918) 583-8521 - 1,650,000 shares of common stock. Underwriter: Smith Barney, Harris Upham & Co., Inc. The company is engaged in international offshore contract drilling of oil and gas wells. (File 2-66994 - Mar. 21)

(S-8) FORD MOTOR COMPANY, The American Rd., Dearborn, Mich. 48121 (313) 323-4670 - 1,160,000 shares of common stock. (File 2-66995 - Mar. 21)

In a separate statement the company seeks registration of 1,300,000 shares of common stock. (File 2-66996 - Mar. 21)

In a third statement the company seeks registration of 9,250,000 shares of common stock. (File 2-66997 - Mar. 21)

(S-1) OCCIDENTAL LIFE INSURANCE COMPANY OF CALIFORNIA, 1150 South Olve St., Los Angeles, Cal. 90015 - deferred annuity contracts. Underwriter: Transamerica Fund Sales, Inc. (File 2-66998 - Mar. 21)

(S-14) BANK CORPORATION OF GEORGIA, 200 North Macon St., Fort Valley, Ga. 31030 (912) 825-7741 - 165,250 shares of common stock. (File 2-66999 - Mar. 21)

(S-8) THE GIRARD COMPANY, Girard Plaza-Philadelphia, Pa. 19101 (215) 585-2420 - $20 million of interests. (File 2-67000 - Mar. 21)

(S-1) BOYER LAND COMPANY, 515 South 700 East, Salt Lake City, Utah 84112 - $4,845,500 of 10% promissory notes. (File 2-67001 - Mar. 21)

(S-7) PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE, 1000 Elm St., Manchester, N.H. 03105 (603) 669-4000 - 1,200,000 shares of preferred stock, $25 par value. Underwriters: Kidder, Peabody & Co., Inc. and Blyth Eastman Paine Webber Inc. The company furnishes electric service. (File 2-67002 - Mar. 21)

REGISTRATIONS EFFECTIVE

Mar. 17: EPC 1980, Ltd., 2-66345; McCormick Oil & Gas Co., 2-66176; Real Estate Associates Limited II, 2-66171.
Mar. 18: AZL Resources, Inc., 2-66700; Bank of America National Trust and Savings Association, 2-66643; Caterpillar Tractor Co., 2-66722; Cheung Kong (Holdings) Ltd., 2-66832; Nordson Corp., 2-66776 & 2-66777.
Mar. 19: Commonwealth Edison, 2-66890; Empire State Municipal Exempt Trust, Series 18, 2-66541; Energy Methods Corp., 2-66339; The First Trust of Insured Municipal Bonds, Series 50, 2-66720; Kansas City Power & Light Co., 2-66632; Microdyne Corp., 2-66544; Ranchers Gold and Silver Exploration Program - 1980, 2-66364; Terminal Data Corp., 2-66858.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period March 7 - 10, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* David H. Murdock International Mining Corp. Pacific Holding Corporation Murdock Investment Corp.	General Steel Industries, Inc. (St. Louis, MO) Common Stock - 540,273 shs. (17.19%)	3-7-80
Nickolas Dionyssiou (Greece) Spyros I. Dionyssiou (Greece)	Geotel Inc. (Amityville, NY) Common Stock - 111,800 shs.	3-7-80
Icahn & Co. Inc. C. C. I. & Associates Leba Partners	Hammermill Paper Company (Erie, PA) Common Stock - 535,900 shs.	3-7-80
Bayswater Realty & Investment Trust	Hammermill Paper Company (Erie, PA) Common Stock - 82,600 shs.	3-7-80
* William R. T. Oakes, Jr. Dexter G. Munger	Kappa Systems, Inc. (Arlington, VA) Common Stock - 90,358.3 shs. (25.8%)	3-7-80

ACQUISITION REPORTS CONT.

Compagnie Generale de la Ceramique du Batiment, S.A. (France) Ceramac America, Inc. Societe Chimique Routiere et d'Entreprise Generale, S.A. (France), Parent	Monarch Tile Manufacturing Inc. (San Angelo, TX) Common Stock - 1,200,000 shs. (Ceramac has the right to acquire above shares pursuant to a Purchase Agreement.)	3-7-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc., et al	National Heritage Management Corp. (Englewood, NJ) Common Stock - 1,609,850 shs. (86.6%)	3-7-80
VENAD Associates Transatlantic Venture Capital, Ltd. (Bermuda) American Venture Management Corp. Arthur C. Patterson, et al	Nuclear Pharmacy Inc. (Albuquerque, NM) Common Stock - 107,692 shs. Common Stock - 53,847 shs. on exercise of options	3-7-80
Jewish Community Federation of Metropolitan New Jersey	Prime Motor Inns, Inc. (Clifton, NJ) Common Stock - 249,360 shs.	3-7-80
John B. Reece, Individually, Custodian & Trustee George L. Staff John B. Gray E. M. Dart Mfg. Co., et al	Reece Corporation (Waltham, MA) Common Stock - 1,390,184 shs. (64.2%)	3-7-80
* Woodland Venture Fund Seneca Ventures Northern Union Club Lawrence Dobin	Milton Roy Company (St. Petersburg, FL) Common Stock - 140,400 shs. (14.1%)	3-7-80
Sun Life Insurance Company of America Sun Life Group, Inc. Kaufman & Broad, Inc., Parent	Standard Life Insurance Company of Indiana (Indianapolis, IN) Common Stock - 41,000 shs. (Sun Life has entered into an agreement to acquire an additional 70,618 shares.)	3-7-80
Walter A. Haas, Jr., Individually, Co-Trustee & Co-Executor	Levi Strauss & Co. (San Francisco, CA) Common Stock - 4,043,746 shs.	3-7-80
Ronald Meyers	Weiman Co., Inc. (Chicago, IL) Common Stock - 74,883 shs. Common Stock - 14,450 shs. on exercise of option (Included above are shares owned by his wife.)	3-7-80
* Kieffer Paper Mills, Inc. Thomas E. Phelps, Trustee	A. B. A. Industries, Inc. (Pinellas Park, FL) Common Stock - 43,143 shs. (27.1%)	3-10-80
Viridian Investments, Ltd.	Addmaster Corporation (San Gabriel, CA) Common Stock - 4,400 shs.	3-10-80
* Frank S. Goldberg Billy B. Goldberg Rosalie Goldberg Goldberg, Inc.	Affiliated Capital Corporation (Houston, TX) Common Stock - 461,541 shs. (41.3%)	3-10-80
* I. C. H. Corporation Ozark National Life Insurance Co. (Subsidiary of I.C.H. Corp.)	American Commonwealth Financial Corp. (Louisville, KY) Common Stock - 1,639,019 shs. (65.9%) (306,835 of above shares were acquired pursuant to the Tender Offer.)	3-10-80
* Louis Berkman Louis Berkman Company	Ampco-Pittsburgh Corp. (Pittsburgh, PA) Common Stock - 1,107,784 shs. (38.4%)	3-10-80

ACQUISITIONS REPORTS CONT.

Francis S. Wilson	CIC Financial Corporation (Chicago, IL) Common Stock - 60,359 shs. (Included above are shares owned by his wife.)	3-10-80
* Woodland Investment Partners Atlee M. Kohl Nicole F. Kohl	Capitol Food Industries, Inc. (Chicago, IL) Common Stock - 97,900 shs. (10%)	3-10-80
* Cardev Ltd. (Wholly-owned subsidiary of Carma Developers Ltd. (Canada)	Christiana Companies, Inc. (Santa Monica, CA) Common Stock - 454,700 shs. (19.1%)	3-10-80
* Barry F. Cohen	Clausing Corporation (Oshtemo, MI) Common Stock - 251,500 shs. (17.6%)	3-10-80
* Sterling Industrial Corp.	Commonwealth Telephone Enterprises, Inc. (Dallas, TX) Common Stock - 461,752 shs. (18.2%)	3-10-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period March 4 - 5, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
K mart Holding Company (Wholly-owned subsidiary of K mart Corporation)	Furr's Cafeterias, Inc. (Lubbock, TX) Common Stock - All outstanding shares for cash at $28.00 net per share (K mart has entered into agreements to purchase 272,029 shares of Common Stock (10.8%).	3-4-80
Monlee, Inc. (Wholly-owned subsidiary of Carlson Companies, Inc.)	First Travel Corporation (Van Nuys, CA) Common Stock - All outstanding shares for cash at $11.00 net per share (Monlee presently owns 586,340 shares of Common Stock (64.2%).	3-5-80
Sun Life Group, Inc. (Wholly-owned subsidiary of Kaufman & Broad, Inc.)	Standard Life Insurance Co. of Indiana (Indianapolis, IN) Common Stock - All outstanding shares for cash at $23.00 net per share	3-5-80

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Issue 80-59 March 25, 1980

TRADING SUSPENSIONS

TRADING SUSPENDED IN LILAC, INC.

The Commission announced the single ten day suspension of exchange and over-the-counter trading in the securities of Lilac, Inc., a Minnesota corporation located in Bloomington, Minnesota, for the period beginning on March 25 and terminating at midnight (EST) on April 3, 1980. The Commission suspended trading in the securities of Lilac in view of the recent unusual and unexplained price rise and market activity in that security between March 3 and March 17, 1980, when the price of Lilac's securities increased from 10 cents asked per share to $1.88 per share. During that period, there was no publicly available information which would appear to justify this market activity inasmuch as a recent Lilac financial statement indicates that it has no assets, no liabilities and no ongoing business operations. (Rel. 34-16692)

CIVIL PROCEEDINGS

PENN PACIFIC CORPORATION ENJOINED

The Commission announced that on March 24 the U.S. District Court for the District of Columbia enjoined Penn Pacific Corporation of Calabas Park, California from failing to timely file periodic reports with the Commission and ordered it to comply with certain undertakings. The Commission's complaint, filed on February 25, 1980, alleged that Penn Pacific failed to timely file certain annual and quarterly reports as part of a continuing course of conduct. Penn Pacific, in consenting to the entry of judgment against it, admitted failure to file reports on a timely basis on 5 separate occasions. (SEC v. Penn Pacific Corporation, U.S.D.C. D.C., Civil Action No. 80-0519). (LR-9043)

CRIMINAL PROCEEDINGS

SHELDON S. MOSS PLEADS GUILTY

The Atlanta Regional Office announced that on March 4 Sheldon S. Moss of Chicago, Illinois, pled guilty to eighteen counts of mail fraud in connection with the offer and sale of securities, namely evidences of indebtedness of Moss, doing business as Television Marketing and Correlated Equities Corp. Federal Judge Eugene A. Gordon postponed sentencing Moss pending receipt of a pre-sentencing report. (U.S. v. Sheldon Moss, M.D. N.C., Criminal No. 80-176). (LR-9044)

INVESTMENT COMPANY ACT RELEASES

JET CAPITAL CORPORATION

A notice has been issued giving interested persons until April 16 to request a hearing on an application by Jet Capital Corporation, for an order, pursuant to Sections 6(c) and 6(e) of the Investment Company Act of 1940, granting a temporary conditional exemption from Sections 7 and 8 of the Act. (Rel. IC-11097 - Mar. 21)

A revised notice has been issued giving interested persons until April 16 to request a hearing on an amended application by Jet Capital for an order pursuant to Sections 3(b)(2) declaring that the company is not an investment company. (Rel. IC-11098 - Mar. 21)

OPPENHEIMER MONETARY BRIDGE, INC.

A notice has been issued giving interested persons until April 18 to request a hearing on an application of Oppenheimer Monetary Bridge, Inc., for an order amending a prior order of exemption from Rules 2a-4 and 22c-1 under the Investment Company Act of 1940 to permit it to calculate its price per share to the nearest one cent on a share value of one dollar. (Rel. IC-11099 - Mar. 24)

CENTENNIAL CAPITAL CASH MANAGEMENT TRUST

A notice has been issued giving interested persons until April 18 to request a hearing on an application of Centennial Capital Cash Management Trust, for an order amending a prior order of exemption from Rules 2a-4 and 22c-1 under the Investment Company Act of 1940, to permit it to calculate its price per share to the nearest one cent on a share value of one dollar. (Rel. IC-11100 - Mar. 25)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the Midwest Stock Exchange, Inc. to strike the call and put option contracts of Carrier Corporation from listing and registration thereon. (Rel. 34-16688)

UNLISTED TRADING GRANTED

An order has been issued granting the applications for unlisted trading privileges of the Philadelphia Stock Exchange, Inc. in 22 securities that are listed or registered on one or more national securities exchanges. (Rel. 34-16691)

TRUST INDENTURE ACT RELEASES

ITEL CORPORATION

An order has been issued under the Trust Indenture Act of 1939 on the application of Itel Corporation, that the successor trusteeship of J. Henry Schroder Bank & Trust Company (Schroder) under (a) an indenture, dated as of December 1, 1978, between The Northern Trust Company and Itel, heretofore qualified under the Act, and (b) indentures, dated as of April 1, 1978, October 1, 1978 and May 1, 1979, among Itel, Itel-Finance International N.V., subsidiary, and Chemical Bank, which are not qualified under the Act, is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Schroder from acting as successor trustee under any of these indentures. (Rel. TI-559)

CHRYSLER CORPORATION

A notice has been issued giving interested persons until April 19 to request a hearing on an application by Chrysler Corporation, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, delcaring that the successor trusteeship of the J. Henry Schroder Bank and Trust Company under two indentures of Chrysler Corporation is not so likely to involve a material conflict of interest as to make it necessary to disqualify Schroder from acting as successor trustee. (Rel. TI-560)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following stock exchange have filed proposed rule changes pursuant to Rule 19b-4: The New York Stock Exchange, Inc. (SR-NYSE-80-11) to delete from NYSE Rule 107, governing Registered Competitive Market Makers, the provision under which the rule would expire on April 30, 1980. (Rel. 34-16689); and The American Stock Exchange, Inc. (SR-Amex-80-6) to delete from Amex Rule 114, governing Registered Equity Market Makers, the provision under which the rule would expire on April 30, 1980. (Rel. 34-16690)

Publication of the above proposals are expected to be made in the Federal Register during the week of March 24.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) COMMUNICATIONS INDUSTRIES, INC., 1100 Frito-Lay Tower, Exchange Park, Dallas, Tex. 75235 (214) 357-4001 - 375,000 shares of common stock. The company is engaged in the manufacturing of products for, and the rendering of services to, and Land Mobile radio communications industry. (File 2-66915 - Mar. 24)

(N-1) FIDELITY DAILY INCOME TRUST-II, 82 Devonshire St., Boston, Mass. 02109 (617) 726-0200 - an undeterminable amount of securities. (File 2-67003 - Mar. 21)

(N-1) FIDELITY CASH RESERVES-II, 82 Devonshire St., Boston, Mass. 02109 (617) 726-0200 - an undeterminable amount of securities. (File 2-67004 - Mar. 21)

(N-1) IDS CASH MANAGEMENT FUND II, INC., 1000 Roanoke Bldg., Minneapolis, Minn. 55402 (612) 372-3717 - an indefinite number of shares of capital stock. (File 2-67005 - Mar. 21)

(S-1) AMERICAN FLETCHER CORPORATION, 111 Monument Circle, Indianapolis, Ind. 46277 - 300,000 shares of common stock. (File 2-67006 - Mar. 21)

(N-1) FEDERATED CASH RESERVE TRUST, 421 Seventh Ave., Pittsburgh, Pa. 15219 (412) 288-1900 - an indefinite amount of shares of beneficial interest. (File 2-67007 - Mar. 24)

(N-1) WEBSTER MONEY MARKET FUND, INC., 10 Hanover Sq., New York, N.Y. 10005 (212) 747-3091 - an indefinite number of shares of common stock. (File 2-67008 - Mar. 24)

(N-1) SHEARSON CASH RESERVE INC., 14 Wall St., New York, N.Y. 10005 (212) 577-2589 - an indefinite number of shares of common stock. (File 2-67009 - Mar. 24)

(N-1) CURRENT INTEREST SECOND FUND, INC., 711 Polk St., Houston, Tex. 77002 (713) 751-2400 - an indefinite number of shares of common stock. (File 2-67010 - Mar. 24)

REGISTRATIONS EFFECTIVE

Mar. 13: Dimis, Inc., 2-66697.
Mar. 18: Manufacturers Bancorp, Inc., 2-66503.
Mar. 19: Financial Corporation of Santa Barbara, 2-66628; Greyhound 1980 Oil and Gas Program, 2-66265.
Mar. 20: AVX Corp., 2-66800; Associated Grocers, Inc., 2-66664; Avantex, Inc., 2-66834; Golf Host West, Inc., 2-66401; Kenai Partners 1980 Drilling Fund, 2-66332; McCombs Properties III, Ltd., 2-66981; Pennsylvania Power & Light Co., 2-66852; Riegel Textile Corp., 2-66789; San Diego Gas & Electric Co., 2-66717.
Mar. 21: Augat Inc., 2-66621; Data-Design Laboratories, 2-66769; Ditigal Equipment Corp., 2-66944; Dreyfus Liquid Assets II, Inc., 2-66951; East Daggafontein Mines Ltd., 2-66947; First Ohio Bancshares, Inc., 2-66597; The Government Securities Income Fund, Twentieth GNMA Series, 2-66215; Iowa Public Service Co., 2-66792 & 2-66793; Lennard Oil N.L., 2-66966; Louisiana General Services, 2-66798; Monarch Petroleum N.L., 2-66946; Nuveen Tax-Exempt Bond Fund, Series 146, 2-66428; Pacific Lighting Corp., 2-66833; San Diego Gas & Electric Co., 2-66733; Tenneco Inc., 2-66799.
Mar. 23: General Tire & Rubber Co., 2-66840.
Mar. 24: Pengo Industries Inc., 2-66533.

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NOTICE

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Issue 80-60 March 26, 1980

CIVIL PROCEEDINGS

COM/LINK INTERNATIONAL CORPORATION AND
FRANK J. LANDI ENJOINED

The New York Regional Office announced that on February 13 the Honorable Thomas P. Griesa, U.S. District Judge for the Southern District of New York, signed a Judgment of Permanent Injunction by Consent and Order for other Relief against Com/Link International Corporation and its president Frank J. Landi, both of New Rochelle, New York, enjoining them from violations of the registration and antifraud provisions of the securities laws and, inter alia, requiring the company to file for bankruptcy in 90 days unless it can demonstrate good cause why it should not be required to do so. (SEC v. Com/Link International Corporation, et al., 79 Civil 5337 [TPG] [S.D.N.Y.]). (LR-9046)

CRIMINAL PROCEEDINGS

RUSSELL REED, OTHERS CONVICTED

The New York Regional Office announced that on March 13 a jury, before the Honorable George C. Pratt, U.S. District Judge for the Eastern District of New York, returned a verdict of guilty against Russell Reed, also known as Stephen Whitney, of Clinton Corners, New York, James S. Doyle, of Brentwood, New York, and Thomas Francis Ryan, of Kings Park, New York, on all five counts of an indictment which charged violations of the antifraud provisions of the securities laws and the mail fraud statute, along with conspiracy to violate the above-mentioned statutes. A sentencing date has not been set.

Reed did not appear at the trial and was convicted in absentia. A warrant for his arrest has been issued by the U.S. Attorney's Office. Doyle and Ryan have indicated that they will appeal the jury's verdict. Reed, Doyle, and Ryan were each found guilty of conspiracy, securities fraud, and mail fraud in connection with the purchase of approximately $2 million in securities in three brokerage accounts, between August and October 1978, at the Huntington, New York branch office of Shearson Hayden Stone, Inc, (now known as Shearson Loeb Rhoades, Inc.), where Doyle and Ryan were then employed. Reed paid for these securities with checks drawn on out-of-state and foreign bank accounts where he had insufficient funds to pay the stated amounts, resulting in a loss to Shearson when the accounts were eventually liquidated.

In a related Commission civil injunctive action, Final Judgments of Permanent Injunction by Consent were issued by the Honorable Henry F. Werker against Reed, Doyle and Ryan in SEC v. Russell Reed, et al., 78 Civil 5581 (S.D.N.Y.). (U.S. v. Russell Reed, aka "Stephen Whitney", et al., E.D.N.Y., 79 Crim. 515[S]). (LR-9045)

INVESTMENT COMPANY ACT RELEASES

BENEFICIAL NATIONAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until April 21 to request a hearing on an application of Beneficial National Life Insurance Company, a New York stock life insurance company, The Dreyfus Rainbow Annuity Variable Account A (the Separate Account), a separate account of Beneficial's registered under the Investment Company Act of 1940 as a unit investment trust, Dreyfus Liquid Assets, Inc. and Dreyfus A Bonds Plus, Inc., diversified, open-end, management companies registered under the Act, for an order, pursuant to Section 6(c) of the Act, granting exemptions from Sections 26(a)(2)(C) and 27(c)(2) of the Act to the extent necessary

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to allow the Separate Account indirectly to bear distribution expenses and to allow the custodian to make certain payments to Beneficial, and pursuant to Section 11 of the Act approving certain offers of exchange. (Rel. IC-11101 - Mar. 25)

THE FINANCE COMPANY OF PENNSYLVANIA

An order has been issued on an application of Finance Company of Pennsylvania (Applicant), a registered, open-end, non-diversified, management investment company, permitting Applicant to sell 5,175 shares of common stock of South Chester Tube Company, a corporate affiliate of Applicant, to South Chester. (Rel. IC-11102 - Mar. 25)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

An order has been issued authorizing American Electric Power Company, a registered holding company, to make cash capital contributions to Michigan Power Company, subsidiary of AEP. (Rel. 35-21488 - Mar. 25)

EASTERN UTILITIES ASSOCIATES

A notice has been issued giving interested persons until April 18 to request a hearing on a proposal by Eastern Utilities Associates, a registered holding company, and four of its subsidiaries, that they be granted an exception from the consolidated tax allocation provisions of Rule 45(b)(6) for the tax year 1979. (Rel. 35-21490 - Mar. 25)

CENTRAL OHIO COAL COMPANY

An order has been issued authorizing Central Ohio Coal Company, subsidiary of Ohio Power Company and of American Electric Power Company, Inc., to increase from $30 million to $41 million the amount of mining equipment subject to a sale and leaseback transaction and authorizing Ohio Power Company to guarantee such increased lease obligations. (Rel. 35-21491 - Mar. 25)

CENTRAL AND SOUTH WEST CORPORATION

An order has been issued authorizing Central and South West Corporation, a registered holding company, to make capital contributions during 1980 to three wholly-owned subsidiaries, Central Power and Light Company, Public Service Company of Oklahoma and Southwestern Electric Power Company. (Rel. 35-21492 - Mar. 25)

MIDDLE SOUTH UTILITIES, INC.

An order has been issued approving a proposal by Middle South Utilities, Inc., a registered holding company, and Arkansas Power & Light Company, subsidiary of Middle South, whereby the subsidiary will issue and sell up to an aggregate of 5,600,000 shares of its common stock, at the par value of $12.50 per share, to the parent company from time to time during the 1980 calendar year. The proceeds of such sales, estimated at $70 million, will be used by the subsidiary to repay short-term debt incurred to finance the subsidiary's construction program. (Rel. 35-21493 - Mar. 25)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock ($.10 par value) of The Whippany Paper Company from listing and registration thereon. (Rel. 34-16693)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) TELEPHONE AND DATA SYSTEMS, INC., 79 West Monroe St., Chicago, Ill. 60603 (312) 630-1900 - 50,000 shares of common stock. (File 2-67011 - Mar. 24)

In a separate (S-1) statement the company seeks registration of $2 million of Series C subordinated debentures. (File 2-67012 - Mar. 24)

(N-1) CMA ASSET TRUST, 165 Broadway, New York, N.Y. 10080 (212) 637-6310 - an indefinite number of shares of beneficial interest. (File 2-67013 - Mar. 24)

(S-8) TELESCIENCES, INC., 351 New Albany Rd., Moorestown, N.J. 08057 (609) 235-6227 - 294,175 shares of common stock. (File 2-67015 - Mar. 24)

(S-16) MIDDLE SOUTH UTILITIES, INC., 225 Baronne St., New Orleans, La. 70112 (504) 529-5262 - 7,000,000 shares of common stock. The company provides electric, gas and transit services. (File 2-67016 - Mar. 24)

(S-8) CENTRAL ILLINOIS LIGHT COMPANY, 300 Liberty St., Peoria, Ill. 61602 - $4,961,000 of participations and 328,000 shares of common stock. (File 2-67017 - Mar. 24)

(S-7) BAKER INTERNATIONAL CORPORATION, 500 City Parkway West, Orange, Cal. 92668 (714) 634-2333 - 950,000 shares of common stock. The company serves the petroleum and mining industries. (File 2-67018 - Mar. 25)

(S-8) AMERICAN MEDICAL INTERNATIONAL, INC., 414 North Camden Dr., Beverly Hills, Cal. 90210 (213) 278-6200 - 200,000 shares of common stock. (File 2-67019 - Mar. 25)

(S-8) INTERSTATE POWER COMPANY, 1000 Main St., Dubuque, Iowa 52001 (319) 582-5421 - 75,000 common shares and $213,281 of participations. (File 2-67020 - Mar. 25)

(N-1) CG MONEY MARKET FUND II, INC., 950 Cottage Grove Rd., Bloomfield, Conn. 06002 (203) 726-6000 - an indefinite number of securities. (File 2-67021 - Mar. 25)

(S-1) THE VALERON CORPORATION, 750 Stephenson Highway, Troy, Mich. 48084 - 400,000 shares of common stock. The company designs, manufactures, sells and services metal-cutting tool products. (File 2-67022 - Mar. 21)

(S-14) SUNSTATES CORPORATION, 4300 Six Forks Rd., Raleigh, N.C. 27609 (919) 782-3911 - 2,015,792 shares of common stock. (File 2-67023 - Mar. 25)

(S-6) EMPIRE STATE MUNICIPAL EXEMPT TRUST, SERIES 19, 522 Fifth Ave., New York, N.Y. 10036 - 13,000 units. Depositors: Glickenhaus & Co., 522 Fifth Ave., New York, N.Y. 10036, Lebenthal & Co., Inc. and Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-67024 - Mar. 25)

(S-8) GENERAL TELEPHONE & ELECTRONICS CORPORATION, One Stamford Forum, Stamford, Conn. 06904 (203) 357-2000 - 7,000,000 shares of common stock. (File 2-67026 - Mar. 25)

(S-16) NORTHWEST NATURAL GAS COMPANY, Suite 1900, 200 S.W. Market St., Portland, Ore. 97201 (503) 226-4211 - 500,000 shares of common stock. (File 2-67027 - Mar. 25)

REGISTRATIONS EFFECTIVE

Mar. 21: Bally Manufacturing Corp., 2-66803; Cycle Oil & Gas Corp., 2-66112; Esmark, Inc., 2-66828; Minoco 1980-I, II and III Oil and Gas Programs, 2-66508; Sun Electric Corp., 2-66645; Union Pacific Corp., 2-66992.
Mar. 24: Baltimore Gas & Electric Co., 2-66931; Keith Collins Petroleum Corp., 2-66539.
Mar. 25: Panhandle Eastern Pipe Line Co., 2-66808.

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Issue 80-61

March 27, 1980

NOTICE OF COMMISSION MEETINGS

9237

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesay, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - WEDNESDAY, APRIL 2, 1980 - 9:30 A.M.

The subject matter of the April 2 closed meeting will be: Regulatory matter bearing enforcement implications.

OPEN MEETING - WEDNESDAY, APRIL 2, 1980 - 10:00 A.M.

The subject matter of the April 2 open meeting will be:

(1) Consideration of whether to publish for comment a proposed rule under the Securities Act of 1933 and related form amendments which would permit most post-effective amendments filed by open-end management investment companies and unit investment trusts, other than insurance company separate accounts, to become effective automatically without affirmative action on the part of the Commission or its staff. FOR FURTHER INFORMATION CONTACT Dianne E. O'Donnell at (202) 272-2115 or Kathleen A. Jackson at (202) 272-2118.

(2) Consideration of whether to issue a release requesting public comments relating to the nature and scope of issues to be considered by the Division of Investment Management in the course of its study of the Investment Advisers Act of 1940. FOR FURTHER INFORMATION CONTACT Michael J, Eizelman at (202) 272-2079.

(3) Consideration of whether to publish a release that would announce the adoption of amendments to Rule 12b-25 to eliminate the present extension application procedure and, in lieu thereof, substitute a system requiring mandatory notification concerning the late filing of annual reports and quarterly reports or any portion thereof, as well as incorporate a procedure whereby a late report would be deemed timely filed if certain conditions are met. FOR FURTHER INFORMATION CONTACT Bruce Mendelsohn at (202) 272-2589.

(4) Consideration of a request by Westburne International Industries, Ltd. that the Commission review the denial by the Division of Corporation Finance of Westburne's application for an extension of time within which to file its quarterly report on Form 10-Q for the period ended December 31, 1979. FOR FURTHER INFORMATION CONTACT Gerald MacFarlane at (202) 272-3285.

(5) Consideration of whether to adopt amendments to Securities Act of 1933 registration statement Form S-8 and to Securities Exchange Act of 1934 annual report Form 11-K to provide a means whereby many filings on Form S-8 may be up-dated by utilizing filings made under the Securities Exchange Act of 1934. FOR FURTHER INFORMATION CONTACT William H. Carter at (202) 272-2604.

(6) Consideration of whether to approve a proposed rule change (SR-NYSE-80-2) by the New York Stock Exchange, Inc. (NYSE) to amend Article IX, Section 1(b) of the NYSE constitution to limit the number of physical access annual members to two. FOR FURTHER INFORMATION CONTACT Judith W. Axe at (202) 272-2405.

(7) Consideration of whether to approve a proposed rule change of the American Stock Exchange, Inc. (SR-Amex-80-1) to recommend, but not require, that listed companies have at least two independent directors and establish and maintain audit committees composed solely of independent directors. FOR FURTHER INFORMATION CONTACT Judith W. Axe at (202) 272-2405.

(8) Consideration of whether to publish a release proposing amendments to Securities Exchange Act Rules 12f-1 and 12f-3 [17 CFR 240.12f-1 and 12f-3] to require that applicants for the extension, suspension, or termination of unlisted trading privileges provide copies of their applications to those persons specified in Section 12(f)(5) of the Securities Exchange Act as entitled to appropriate notice thereof. FOR FURTHER INFORMATION CONTACT William S. Muller at (202) 272-2415.

CLOSED MEETING - WEDNESDAY, APRIL 2, 1980 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the April 2 closed meeting immediately following the 10:00 open meeting will be: Institution of administrative proceeding of an enforcement nature; Institution of injunctive actions; Regulatory matter bearing enforcement implications; Litigation matter; Opinion.

CLOSED MEETING - THURSDAY, APRIL 3, 1980 - 10:00 A.M.

The subject matter of the April 3 closed meeting will be: Formal orders of investigation; Settlement of administrative proceeding of an enforcement nature; Freedom of Information Act appeals.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2092

COMMISSION ANNOUNCEMENTS

TERMINATION OF THE OPTIONS MORATORIUM

The Commission has announced the termination of the moratorium on expansion of the standardized options markets and discussed general policies regarding further expansion of those markets. Interested persons are invited to provide written comments regarding this policy statement and the issues discussed therein. Commentators should file six copies of their submission with George A. Fitzsimmons, Secretary, Securities and Exchange Commission, Room 892, 500 North Capitol St., Washington, D.C. 20549 referring to File S7-772. All submissions will be available for public inspection. (Rel. 34-16701)

FOR FURTHER INFORMATION CONTACT: Gene E. Carasick at (202) 272-2409.

CIVIL PROCEEDINGS

WILLIAM H. HOWTON AND VINING T. REYNOLDS, JR. HELD IN CONTEMPT

The Fort Worth Regional Office announced that on March 10 the Honorable Ross N. Sterling, U.S. District Judge in the Southern District of Texas, issued an Order holding William Howton and Vining Towner Reynolds, Jr., both of Houston, Texas, in contempt of court for their failure to comply with the Court's Order of February 15, 1980. The Court sentenced Howton and Reynolds to ten days' imprisonment, issued bench warrants for their arrest, and set bail at $5,000.

The February 15 Order had directed Howton and Reynolds to appear for depositions before the Honorable Frank G. Waltermire, U.S. Magistrate, on March 3, 1980, and to produce certain books and records of First Financial Group of Texas, Inc. Howton failed to appear at the deposition, and although Reynolds appeared, he refused to testify or assert a privilege, and failed to produce any records. (SEC v. First Financial Group of Texas, Inc., et al., U.S.D.C. S.D.TX, Civil Action No. H-79-1772). (LR-9047)

INVESTMENT COMPANY ACT RELEASES

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

An order has been issued on an application of State Mutual Life Assurance Company of America, pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, permitting the proposed acquisition of certain notes. (Rel. IC-11103 - Mar. 26)

HOLDING COMPANY ACT RELEASES

MISSISSIPPI POWER & LIGHT COMPANY

An order has been issued authorizing Middissippi Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue from time to time on or before June 30, 1981, notes to banks and commercial paper to dealers in a maximum aggregate principal amount outstanding at any one time not to exceed the lesser of $45 million or 10% of the capitalization of Mississippi. (Rel. 35-21494 - Mar. 26)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Philadelphia Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-Phlx-80-6) to amend Commentary .01 and to add Commentary .15 to its Rule applicable to Registered Options Traders with respect to options orders initiated off the exchange floor. Publication of the proposal is expected to be made in the Federal Register during the week of March 31. (Rel. 34-16694)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following stock exchanges: The New York Stock Exchange, Inc. (SR-NYSE-80-4) rescinding NYSE Rules 318(a) and 318.22 which require that the primary purpose of every NYSE member organization be the transaction of securities business. (Rel. 34-16695); The Chicago Board Options Exchange, Inc. (SR-CBOE-79-9), American Stock Exchange, Inc. (SR-Amex-79-11), Midwest Stock Exchange, Inc. (SR-MSE-79-18), Pacific Stock Exchange Inc. (SR-PSE-79-13), Philadelphia Stock Exchange, Inc. (SR-Phlx-79-7), and New York Stock Exchange, Inc. (SR-NYSE-79-45) amending the respective exchanges' rules in response to recommendations of the Commission's Special Study of the Options Markets. (Rel. 34-16696)

SECURITIES ACT REGISTRATIONS

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(S-16) OTTER TAIL POWER COMPANY, 215 South Cascade St., Fergus Falls, Minn. 56537 (218) 736-5411 - 300,000 common shares. (File 2-67028 - Mar. 25)

(N-1) ROWE PRICE PRIME RESERVE FUND II, INC., 100 East Pratt St., Baltimore, Md. 21202 (301) 547-2000 - an indefinite number of capital stock. (File 2-67029 - Mar. 25)

(S-8) PERRY DRUG STORES, INC., 5400 Perry Dr., P.O. Box 1957, Pontiac, Mich. 48056 - 75,000 shares of common stock. (File 2-67030 - Mar. 25)

(S-6) TAX-EXEMPT MUNICIPAL TRUST, THIRTY-FIRST NATIONAL SERIES, 14 Wall St., New York, N.Y. 10005 - 7,700 units. Depositor: Shearson Loeb Rhoades Inc. (File 2-67031 - Mar. 25)

(S-1) COMDIAL CORPORATION, 50 Berry St., San Francisco, Cal. 94107 - 1,064,400 shares of common stock. Underwriter: Muller and Company. The company is engaged in designing and developing telecommunications dialing systems. (File 2-67032 - Mar. 25)

(S-14) JWT GROUP, INC., 420 Lexington Ave., New York, N.Y. 10017 (212) 867-1000 - 5,192,373 shares of common stock. (File 2-67033 - Mar. 25)

(S-3) STORM KING MINES, INC., 1901 Kipling St., Lakewood, Colo. 80215 - 3,500,000 shares of common stock. Underwriter: Engler & Budd Company. The company proposes to conduct an exploration program and investigate the feasibility of removing coal from the prorty by hydraulic or other mining methods. (File 2-67034 - Mar. 25)

(S-7) INTER-REGIONAL FINANCIAL GROUP, INC., 100 Dain Tower, Minneapolis, Minn. 55402 (612) 371-7750 - $4,500,000 of junior subordinated convertible debentures, due 1995. Underwriters: Dain Bosworth Inc., D. A. Davidson & Co., Inc. and John G. Kinnard and Company Inc. The company is engaged in securities broker-dealer and investment banking activities. (File 2-67035 - Mar. 25)

(S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 51, 300 West Washington St., Chicago, Ill. 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-67036 - Mar. 26)

(S-8) ZENITH NATIONAL INSURANCE CORP., 15760 Ventura Blvd., Encino, Cal. 91436 (213) 990-9300 - 61,875 shares of common stock. (File 2-67037 - Mar. 26)

(S-6) THE CORPORATE SECURITY FUND, FIRST SIX MONTH SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-67038 - Mar. 25)

(N-1) CARDINAL GOVERNMENT SECURITIES TRUST, 155 East Broad St., Columbus, Ohio 43215 (614) 464-6811 - an indefinite number of shares. (File 2-67040 - Mar. 26)

(S-8) ENSERCH CORPORATION, 301 South Harwood St., Dallas, Tex. 75201 (214) 651-8700 - $627,000 of participation and an indeterminate number of shares of common stock. (File 2-67041 - Mar. 26)

(S-11) SOVEREIGN REALTY 1980-1, 1056 King of Prussia Rd., Radnor, Pa. 19087 - 22,000 units of limited partnership interests. (File 2-67042 - Mar. 26)

(S-1) SHERWOOD & ROBERTS, INC., 1417 Fourth Ave., Seattle, Wash. 98101 - $20 million of debentures, Series A. (File 2-67043 - Mar. 26)

(S-14) SQUIBB CORPORATION, 40 West 57th St., New York, N.Y. 10019 (212) 621-7000 - 1,475,982 shares of common stock. (File 2-67044 - Mar. 26)

(S-8) MONTANA-DAKOTA UTILITIES CO., 400 North Fourth St., Bismarck, N.D. 58501 (701) 222-7900 - 350,000 shares of common stock. (File 2-67046 - Mar. 26)

(S-1) T.O.N.M. OIL & GAS EXPLORATION CORPORATION, 105 Scripps Dr., Sacramento, Cal. 95825 - 1,400,000 shares of common stock. Underwriter: Ross Stebbins, Inc., 120 Broadway, New York, N.Y. 10005. The company engages in oil, gas and mineral exploration. (File 2-67047 - Mar. 26)

REGISTRATIONS EFFECTIVE

Mar. 24: First Midwest Corp., 2-65792; The Motel Investors, 2-66472.
Mar. 25: Air Florida System Inc., 2-66585; Color Tile Inc., 2-66810; MTS Systems Corp., 2-66907; Revlon, Inc., 2-66974; Upper Peninsula Power Co., 2-66759.
Mar. 26: Kansas Gas and Electric Co., 2-66758; Kinder Care Learning Centers, Inc., 2-66856; McDonnell Douglas Corp., 2-66609 & 2-66811; The Municipal Investment Trust Fund, One Hundred Twenty-Seventh Monthly Payment Series, 2-66767.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
AG MET INC	2,5,7	02/29/80	
AMERICAN PROPERTY INVESTORS IX	2,6	11/20/78	AMEND
AMERICAN PROPERTY INVESTORS IX	2,6	05/15/79	AMEND
AMERICAN PROPERTY INVESTORS IX	2,6	08/13/79	AMEND
AMERICAN PROPERTY INVESTORS IX	2,6	10/01/79	AMEND
ANHEUSER BUSCH COMPANIES INC/SUCCESSOR	5	02/26/80	
BANK OF NEW HAMPSHIRE CORP	5	02/04/80	
BAY FINANCIAL CORP	5	03/03/80	
BOLIVIAN POWER CO LTD	5	03/04/80	
CARLYLE REAL ESTATE LTD PARTNERSHIP 72	5,7	02/01/80	
CARLYLE REAL ESTATE LTD PARTNERSHIP 73	5,7	02/01/80	
CENTRAL BANKING SYSTEM INC	5	02/01/80	
CHARMEC GROUP INC	5	02/12/80	
CHESSCO INDUSTRIES INC	5,7	02/20/80	
CHINA TRADE CORP	5,6	02/01/80	
CLASSIFIED FINANCIAL CORP /WI/	4,7	03/03/80	
COLWELL CO	5	02/19/80	
COMMONWEALTH INDUSTRIES CORP	5	02/29/80	
COOPER JARRETT INC	5	02/27/80	
CYCLOPS CORP	2,5,7	02/26/80	
DATA ACCESS SYSTEMS INC	1,7	02/29/80	
DELSTAR CORP	2,5	03/12/80	
DYNAMIC CLASSICS LTD	5,7	02/01/80	
ELECTRIC CAR CO OF AMERICA INC	1,2,5,7	02/08/80	
ELECTROGASDYNAMICS INC	5	02/01/80	
ENERCORP INC	5,7	01/01/80	
ENERGY CAPITAL DEVELOPMENT CORP	2	02/02/80	
EQUITABLE OF IOWA COMPANIES	5	03/13/80	
FCG INC	2	03/13/80	
FUNTIME INC	4,7	03/13/80	
GALVESTON HOUSTON CO	5	02/07/80	AMEND
GEOTHERMAL RESOURCES INTERNATIONAL INC	5	02/01/80	
GLENDALE FEDERAL SAVINGS & LOAN ASSOCIAT	5	02/29/80	
GLOBAL GAS CORP	5	02/01/80	
GRAY COMMUNICATIONS SYSTEMS INC	5	02/28/80	
GROWMARK INC	2,7	03/01/80	
HARMONY INC	2,7	02/28/80	
HARRAHS	1,2,7	02/28/80	
HIGHLANDS COAL & CHEMICAL CORP	2	03/07/80	
HOLIDAY INNS INC	2,7	02/28/80	
HOLLY CORP	5	03/01/80	
IDEAL BASIC INDUSTRIES INC	5	02/22/80	
INTERISLAND RESORTS LTD	5	02/01/80	
INTERMOUNTAIN PETROLEUM CO	4,7	03/11/80	
INTERNATIONAL PLASTICS INC	5	02/20/80	
INTERPOINT CORP	5	02/29/80	
JERSEY CENTRAL POWER & LIGHT CO	5,7	02/08/80	
JMB INCOME PROPERTIES LTD II	5,7	02/01/80	
JMB INCOME PROPERTIES LTD 1973	5,7	02/01/80	
KELLOGG CO	5	02/02/80	

RECENT 8K FILINGS CONT.

KENWIN SHOPS INC	5	01/01/80	AMEND
KENWIN SHOPS INC	5	02/01/80	
KINNARD COMPANIES INC	5	02/27/80	
KROY INDUSTRIES INC	5	03/05/80	
LOVE OIL CO INC	5	03/03/80	
MACRODYNE INDUSTRIES INC	5	02/01/80	
MARINE NUTRITIONAL SYSTEMS INC	5	03/11/80	
MARLEY CO	6	02/04/80	AMEND
MCNEIL REAL ESTATE FUND IV LTD	5	08/01/79	AMEND
MERCHANTS NATIONAL CORP	5	02/28/80	
MEYERS PARKING SYSTEM INC	1	02/27/80	
MIDLANTIC BANKS INC	5,7	03/01/80	
MINNETONKA MILLS INC	6	01/31/80	
MODULAR COMPUTER SYSTEMS INC	5	03/06/80	
NATIONAL GYPSUM CO	5	03/03/80	
NATIONAL TECHNICAL SERVICES INC	5	02/25/80	
NATIONWIDE REAL ESTATE INVESTORS	5,7	03/07/80	
NEUTROGENA CORP	5	02/21/80	
NIAGARA MOHAWK POWER CORP	5	02/01/80	
NORSUL OIL & MINING LTD	5	02/11/80	
OMNI SPECTRA INC	1,7	02/27/80	
ORIGINALA INC	2,7	02/29/80	
PAINE WEBBER INC	5	02/25/80	
PAY LESS DRUG STORES	1,7	02/29/80	
PENNSTAR CO	2,5	03/12/80	
PEOPLES ENERGY CORP	5,7	03/07/80	
PETRO LEWIS OIL INCOME PROGRAM VII	2,6	05/01/78	
PETRO LEWIS OIL INCOME PROGRAM VII	2,6	05/01/78	AMEND
PETRO MINERAL EXPLORATION INC	1	03/03/80	
PETROLANE INC	5	02/01/80	
PMI MORTGAGE CORP	7	02/25/80	
PORTEC INC	5,7	02/27/80	
RFS LIQUIDATING CORP	2,7	02/22/80	
RJ OIL & GAS ASSOCIATES LTD 79-A	2	02/29/80	
RSI CORP	2,6	03/12/80	
RYERSON & HAYNES INC /DE/	5	02/25/80	
SAMBOS RESTAURANTS INC	5	02/01/80	
SARGENT INDUSTRIES INC	5,7	03/04/80	
SARGENT INDUSTRIES INC/CA/	5	08/06/79	
SAXON INDUSTRIES INC /DE/	5,7	02/01/80	
SAXON INDUSTRIES INC /DE/	5,7	02/13/80	
SCIENTEX CORP	2,4,5,6	02/16/80	
SEATRAIN LINES INC	5	02/01/80	
SHELTER RESOURCES CORP	5,7	02/29/80	
SILCO INC /NV/	2,7	02/26/80	
SOLARON CORP	2,5	03/12/80	
SOUTHLAND BANCORPORATION	5	10/01/79	AMEND
STIRLING HOMEX CORP	5	02/02/80	
SYMBOL TECHNOLOGIES INC	5	03/03/80	
TECHNICAL EQUIPMENT LEASING CORP	5,7	03/07/80	
THERM AIR MANUFACTURING CO INC	5	03/07/80	
THOUSAND TRAILS INC	5,7	02/26/80	
TIARA CORP	1,5,6,14	03/10/80	
TOREADOR ROYALTY CORP	5	02/25/80	
UNITED BANCORP OF ARIZONA	5	03/05/80	
UNITED FOODS INC	5	02/25/80	
UNITED TECHNOLOGIES CORP	5	03/05/80	
URS CORP /DE/	5	12/05/79	
VAN WYCK INTERNATIONAL CORP	3,7	02/29/80	
VICTORIA STATION INC/DE/	5,7	12/01/79	
WAGNER ELECTRIC CORP /DE/	4,7	02/25/80	
WILTEK INC	5	03/10/80	
WINCHESTER CORP	2	02/26/80	
ZENEX SYNTHETIC LUBRICANTS INC	7	03/12/80	

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

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sec news digest

Issue 80-62

March 28, 1980

RULES AND RELATED MATTERS

SUPPLEMENTARY INFORMATION ON THE EFFECTS OF CHANGING PRICES

The Commission announced the publication for comment of proposed amendments to Regulation S-K and to various registration forms which would require that certain companies include supplementary information on the effects of changing prices in filings with the Commission. The required information would consist of the disclosures specified by FASB Statement of Financial Accounting Standards No. 33, "Financial Reporting and Changing Prices." A safe harbor provision would be extended to these disclosures. Interested persons should submit their comments in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, on or before May 30 and should refer to File No. S7-827. All submissions will be available for public inspection at the Commission's Public Reference Room. (Rel. 33-6201)

FOR FURTHER INFORMATION CONTACT: James L. Russell at (202) 272-2133

ADMINISTRATIVE PROCEEDINGS

DAVID R. CRAIG CITED

The Commission has instituted administrative proceedings against David R. Craig of Denver, Colorado and has suspended him for three months from being associated with any broker or dealer. The suspension was ordered pursuant to Craig's offer of settlement which was submitted in anticipation of the proceedings and in which, without admitting or denying the allegations against him, Craig consented to findings that he violated registration and antifraud provisions of the securities laws in the offer and sale of the common stock of Weenie Machine International during 1978. (Rel. 34-16666)

NASD ACTIONS AGAINST HOWARD D. GATLIFF AND EARL MARTINSON REMANDED

The SEC has remanded to the NASD disciplinary proceedings against Howard D. Gatliff of Las Vegas, and Earl Martinson of Granada Hills, California.

The Commission found, as had the NASD, that in 1976 Gatliff and Martinson unlawfully sold the unregistered securities of various limited partnerships sponsored by Cal-Am Corporation, and failed to disclose to investors the extra compensation respondents had received for selling those securities. The Commission also affirmed the NASD's finding that Martinson failed to give the firm with which he was associated the required prior written notice of his sales.

The Commission concluded, however, that the proceedings against respondents should be remanded to the Association for reconsideration of the sanctions which the NASD had imposed. The NASD had fined Gatliff and Martinson $25,000 each, and barred them from association with any NASD member. The Commission stated that "a fuller explanation of the need for these sanctions (was) required."

The NASD also found that Gatliff had violated its rules by failing to respond to written requests for information. The Commission noted that Gatliff had not appeared at the NASD's hearings, and that the record was unclear as to whether or not he had received the NASD's requests. It stated that, on remand, the NASD might appropriately question Gatliff as to this matter. (Rel. 34-16680)

COMMISSION ANNOUNCEMENTS

COMMISSIONER EVANS SPEAKS BEFORE THE
1980 MUTUAL FUNDS & INVESTMENT MANAGEMENT CONFERENCE

Commissioner Evans spoke before the 1980 Mutual Funds & Investment Management Conference, in Phoenix, Arizona, on March 27, 1980. The title of his address was "Deregulation Has Its Price".

TRADING SUSPENSIONS

TRADING SUSPENDED IN BACHE GROUP, INC.

The Commission announced the single ten-day suspension of exchange and over-the-counter trading in the securities of Bache Group, Inc. located in New York, New York, for the period beginning on March 27 and terminating at midnight (EST) on April 5, 1980. The Commission ordered the suspension in view of certain undisclosed material corporate events relating to commodities futures trading accounts maintained by customers with the firm. The Commission notes that the New York Stock Exchange halted trading in Bache securities on March 27. (Rel. 34-16703)

INVESTMENT COMPANY ACT RELEASES

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 granting exemptions from Sections 14(a), 17(f) and 27(c)(2) of the Act and Rule 17f-2 thereunder to John Hancock Mutual Life Insurance Company, a Massachusetts mutual life insurance company and John Hancock Variable Account A-1, a diversified, open-end, management investment company registered under the Act. (Rel. IC-11104 - Mar. 27)

FEDERATED MONEY MARKET TRUST

An order has been issued on applications filed by Federated Money Market Trust and Trust for Cash Reserves (Applicants), "money market" funds registered under the Investment Company Act of 1940 as open-end, diversified, management investment companies, pursuant to Section 6(c) of the Act, exempting Applicants, subject to conditions, from the provisions of Section 2(a)(41) of the Act, and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to enable Applicants to utilize amortized cost valuation for the purpose of pricing their shares for sale and redemption. (Rel. IC-11106 - Mar. 27)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND POWER SERVICE COMPANY

An order has been issued authorizing an extension through March 31 of the period within which New England Power Service Company, subsidiary of New England Electric System, may make short-term borrowings of up to $4 million from banks and/or its parent. (Rel. 35-21495 - Mar. 27)

LOUISIANA POWER & LIGHT COMPANY

A notice has been issued giving interested persons until April 21 to request a hearing on a proposal of Louisiana Power & Light Company, subsidiary of Middle South Utilities, Inc., whereby Louisiana will enter into an agreement with the Town of Jonesboro, Louisiana, granting Louisiana a sixty year franchise to operate the Town's electric system and giving Louisiana an option to acquire the Town's electric system. (Rel. 35-21497 - Mar. 27)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) MITRAL MEDICAL INTERNATIONAL, INC., 4287 South Eldridge, Suite 203-C, Morrison, Colo. 80465 - 550,000 shares of common stock with 250,000 common stock purchase warrants. Underwriter: Engler & Budd Company. The company organized to research, develop, assemble and market artificial heart valves. (File 2-67014 - Mar. 24)

(S-1) TECHNODYNE INC., 98 Cutter Mill Rd., Great Neck, N.Y. 11021 (516) 466-5100 - 453,750 shares of common stock. Underwriter: D. H. Blair & Co., Inc. The company manufactures and sells electro mechanical products. (File 2-67045 - Feb. 26)

(S-14) MARINE BANCORP, INC., 1 East Old State Capitol Plaza, Springfield, Ill. 62701 (217) 753-6000 - 320,000 shares of common stock. (File 2-67048 - Mar. 26)

(N-1) CASH ACCUMULATION FUND, INC., 3600 South Yosemite St., Denver, Colo. 80237 (303) 770-2345 - an indefinite number of shares. (File 2-67049 - Mar. 27)

(S-8) SOLID PHOTOGRAPHY, INC., 536 Broad Hollow Rd., Melville, N.Y. 11747 (212) 425-4320 - 150,000 shares of common stock. (File 2-67050 - Mar. 27)

(S-3) SURINAM GOLD AND MINERALS CO., INC., 105 Scripps Dr., Sacramento, Cal. 95825 (916) 920-8004 - 3,630,000 shares of common stock. The company is engaged in acquiring, exploring and, if warranted, developing and operating mineral properties and/or concessions. (File 2-67051 - Mar. 27)

(N-1) DAILY INCOME EXTENSION FUND, INC., 230 Park Ave., New York, N.Y. 10017 (212) 697-8088 - an indefinite amount of common stock. (File 2-67052 - Mar. 27)

(S-8) OKC CORP., 4835 LBJ Freeway, Dallas, Tex. 75234 (214) 233-7100 - 19,464 shares of common stock. (File 2-67053 - Mar. 26)

(S-16) PUBLIC SERVICE ELECTRIC AND GAS COMPANY, 80 Park Pl., Newark, N.J. 07101 (201) 430-7000 - 3,000,000 shares of common stock. (File 2-67056 - Mar. 27)

(S-16) PHILADELPHIA ELECTRIC COMPANY, P.O. Box 8699, 2301 Market St., Philadelphia, Pa. 19101 (215) 841-4000 - $150 million of sinking fund debentures. The company provides electric, gas and steam service. (File 2-67054 - Mar. 27)

(N-1) DELAWARE CASH RESERVE II, INC., 7 Penn Center Plaza, Philadelphia, Pa. 19103 (215) 988-1267 - an indefinite number of shares. (File 2-67058 - Mar. 27)

(S-16) PENNSYLVANIA POWER & LIGHT COMPANY, Two North Ninth St., Allentown, Pa. 18101 (215) 821-5151 - 3,200,000 shares of common stock. (File 2-67059 - Mar. 27)

(S-14) ARMCO INC., 703 Curtis St., Middletown, Ohio 45043 (513) 425-6541 - 648,000 shares of common stock. (File 2-67060 - Mar. 27)

REGISTRATIONS EFFECTIVE

Mar. 13: American Telnet Corp., 2-66186.
Mar. 17: Biofuel, Inc., 2-66359; Investors Financial Fidelity, Inc., 2-66367[C].
Mar. 26: Coherent, Inc., 2-66941; Guarantee Bancorp, Inc., 2-66689; John Fluke Mfg. Co., Inc., 2-66818 & 2-66844; W. R. Grace & Co., 2-66713; Winco Petroleum Corp., 2-66029.
Mar. 27: Boston Futures Fund (II), 2-66596; Massachusetts Cash Management Trust II, 2-66991.

REGISTRATIONS WITHDRAWN

Mar. 26: Montana Tax-Exempt Trust, Series 1, 2-66442.
Mar. 27: Duke Power Co., 2-66691.

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sec news digest

Issue 80-63

March 31, 1980

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TRADING SUSPENSIONS

TRADING SUSPENDED IN MCDOWELL ENTERPRISES, INC.

The Commission announced a ten-day suspension of exchange and over-the-counter trading in the securities of McDowell Enterprises, Inc., a Tennessee corporation located in Nashville, Tennessee, for the period beginning on March 30 and terminating at midnight (EST) on April 9, 1980 unless sooner ordered by the Commission.

The Commission on March 11 ordered a ten day suspension of trading in McDowell securities to expire at midnight (EST) March 20 [See Rel. 34-16643/March 11, 1980]. At the time of the order, the Commission announced its concerns about an undisclosed accumulation of a block of McDowell stock by an undisclosed group of investors and unexplained trading in McDowell stock.

The Commission on March 20 ordered a ten day suspension of trading in McDowell securities which expired at midnight (EST) March 30 [See Rel. 34-16682/March 20, 1980]. In announcing that suspension, the Commission expressed concern over serious additional and separate questions concerning the possible disruptive impact on the trading market for McDowell securities resulting from the availability for sale of substantial block of such securities due to the failure of customers owning 500,000 shares of McDowell or 21% of the outstanding shares of McDowell to meet a margin call from their broker-dealer.

The Commission has ordered this ten day suspension in the securities of McDowell in view of a contemplated Commission enforcement action to be filed within the suspension period which will, among other things, involve a plan which will provide for the orderly disposition of approximately 500,000 shares of McDowell securities. Moreover, the Commission ordered the trading suspension at the request of McDowell in order that it enable the company to make disclosure and dissemination of information concerning its business operations.

The Commission notes that it may determine to terminate the suspension of trading in McDowell securities before the ten day suspension period expires, if appropriate. (Rel. 34-16704)

INVESTMENT COMPANY ACT RELEASES

FIDELITY FUND

A notice has been issued giving interested persons until April 22 to request a hearing on an application filed by Fidelity Fund, Puritan Fund, Fidelity Trend Fund, Salem Fund, Fidelity Equity-Income Fund, Contrafund, Congress Street Fund, Magellan Fund, Fidelity Destiny Fund, Fidelity Corporate Bond Fund, Fidelity Daily Income Trust, Fidelity Thrift Trust, Fidelity Limited Term Municipals, Fidelity Municipal Bond Fund, Fidelity Aggressive Income Fund, Fidelity High Yield Municipals, Fidelity Asset Investment Trust, Fidelity Money Market Trust, Fidelity Government Securities Fund, Fidelity Cash Reserves, Fidelity Tax-Exempt Money Market Trust and Fidelity Triad Fund (Applicants), each an open-end investment company registered under the Investment Company Act of 1940, for an order, pursuant to Section 6(c) of the Act, declaring that Bertram H. Witham Jr., a director, trustee, or general partner of Applicants, shall not be deemed to be an "interested person" of Applicants solely by reason of his status as a consultant to Merrill Lynch International Incorporated and, pursuant to Section 10(f) of the Act, exempting Applicants from the provisions of Section 10(f) so as to permit Applicants to purchase securities in public offerings in which Merrill Lynch, Pierce, Fenner & Smith, Inc., which may be deemed to be an affiliated person of Mr. Witham, participates as a principal underwriter. (Rel. IC-11107 - Mar. 28)

INA CAPITAL BOND TRUST

A notice has been issued giving interested persons until April 22 to request a hearing on an application of INA Capital Bond Trust declaring that it has ceased to be an investment company. (Rel. IC-11108 - Mar. 28)

GOLDEN GATE INCOME SECURITIES, INC.

A notice has been issued giving interested persons until April 22 to request a hearing on an application of Golden Gate Income Securities, Inc., declaring that it has ceased to be an investment company. (Rel. IC-11109 - Mar. 28)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

A supplemental order has been issued releasing the jurisdiction heretofore reserved with respect to the solicitation by American Electric Power Company, Inc. (AEP), a registered holding company, of the common stockholders of Columbus and Southern Ohio Electric Company (CSOE), pursuant to AEP's tender offer to acquire CSOE's common stock. (Rel. 35-21498 - Mar. 28)

OHIO POWER COMPANY

A notice has been issued giving interested persons until April 21 to request a hearing on a proposal of Ohio Power Company, subsidiary of American Electric Power Company, Inc., and Southern Ohio Coal Company (SOCO), subsidiary of Ohio Power, concerning a combination of long-term loans and cash capital contributions by Ohio Power to SOCO of approximately $40,600,000. (Rel. 35-21499 - Mar. 28)

GRANITE STATE ELECTRIC COMPANY

An order has been issued authorizing Granite State Electric Company, the Narragansett Electric Company and New England Power Company, subsidiaries of New England Electric System (NEES), to make short-term borrowings from banks and from NEES through March 31, 1981. (Rel. 35-21500 - Mar. 28)

THE SOUTHERN COMPANY

An order has been issued authorizing The Southern Company, a registered holding company, and three of its subsidiaries, Georgia Power Company, Gulf Power Company and Mississippi Power Company, to issue short-term notes to banks and commercial paper to dealers in commercial paper from time to time through March 31, 1981 in the following maximum aggregate principal amounts: Southern, $100 million; Georgia, $450 million; Gulf, $50 million; and Mississippi, $50 million. The short-term borrowings will be used to anticipate long term financing of the system's construction budgets, by the subsidiaries directly, and in the case of Southern, in the form of capital contributions to its subsidiaries. Jurisdiction has been reserved over further borrowings by Georgia, Gulf and Mississippi. (Rel. 35-21501 - Mar. 28)

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until April 21 to request a hearing on a proposal of Middle South Utilities, Inc., a registered holding company, to issue and sell 7,000,000 shares of its common stock, $5 per share, at competitive bidding. The proceeds of the sale are estimated at $91 million and will be used to repay outstanding short-term debt. (Rel. 35-21502 - Mar. 28)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The following stock exchanges have filed proposed rule changes pursuant to Rule 19b-4: The Pacific Stock Exchange, Inc. (SR-PSE-80-1) to adopt the Uniform Code of Arbitration. (Rel. 34-16706); and The New York Stock Exchange, Inc. (SR-NYSE-80-10) to amend NYSE Rules 13 and 123A.30 to enable specialists to convert percentage orders into regular limited price orders to participate in trades on "zero plus" (in the case of buy percentage orders) and "zero minus" ticks (in the case of sell percentage orders) but prohibiting them, except in the case of ITS stocks, from taking on behalf of the buy percentage orders more than 50% of all the stock offered, or supplying, on behalf of the sell percentage orders, more than 50% of all the stock bid for. (Rel. 34-16708)

Publication of the above proposals are expected to be made in the Federal Register during the week of March 31.

APPROVAL OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: The Philadelphia Stock Exchange, Inc. (SR-Phlx-78-8) deleting Phlx Rules 1024.04, 1024.05, 1024.06, and 1027.01. (Rel. 34-16697); The American Stock Exchange, Inc. (SR-Amex-79-12) deleting Amex Rules 921.05, 921.06, and 924.01. (Rel. 34-16698); and The Pacific Clearing Corporation (SR-PCC-80-1) changing the definition of "block delivery" from securities having an aggregate value of $50,000 or more to securities having an aggregate value of $25,000 or more. (Rel. 34-16699)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(N-1) DREYFUS MONEY MARKET INSTRUMENTS II, INC., 600 Madison Ave., New York, N.Y. 10022 (212) 935-5621 - an indefinite number of shares of common stock. (File 2-67061 - Mar. 27)

(S-8) NICOR INC., 1700 West Ferry Rd., P.O. Box 200, Naperville, Ill. 60540 (312) 242-4470 - $10 million of participations and an indeterminate number of shares of common stock. (File 2-67062 - Mar. 27)

(S-1) TELECO OILFIELD SERVICES INC., 2081 South Main St., Middletown, Conn. 06457 (203) 632-1133 - 500,000 shares of common stock. (File 2-67063 - Mar. 27)

(S-1) TOMLINSON OIL CO., INC., 200 West Douglas, Suite 1030, Wichita, Kan. 67202 - 770,000 shares of common stock. Underwriter: Bateman, Eichler, Hill Richards Inc. The company owns interest in a crude oil refinery. (File 2-67064 - Mar. 28)

(S-1) IEA MARINE CONTAINER FUND II, 58 Sutter St., Suite 447, San Francisco, Cal. 94104 - 20,000 units of limited partnership interests. Underwriter: Foster & Marshall Inc., 205 Columbia St., Seattle, Wash. 98104. (File 2-67065 - Mar. 28)

(S-1) DYNAMIC EXPLORATION 1980 PROGRAM, 106 Heymann Blvd., Heymann Oil Center, P.O. Box 52889, Lafayette, La. 70505 - 600 units of preformation partnership interests. (File 2-67066 - Mar. 28)

(N-1) OPPENHEIMER MONEY MARKET FUND, INC., One New York Plaza, New York, N.Y. 10004 (212) 825-4000 - an indefinite number of securities. (File 2-67070 - Mar. 27)

(S-1) MIDLAND-PRC OIL AND GAS PROGRAM 1980-81, 800 53rd Avenue, N.E., Minneapolis, Minn. 55421 - 600 units of preformation limited partnership interests. (File 2-67071 - Mar. 28)

(S-1) HAWKINS EXPLORATION 1980-B PROGRAM, Suite 701, 320 South Boston Bldg., Tulsa, Okla. 74130 - 1,000 units of preformation partnership interests. (File 2-67072 - Mar. 28)

In a separate statement the company seeks registration of an indeterminate number of shares of common stock. (File 2-67073 - Mar. 28)

(S-1) **PAGE PETROLEUM LTD.**, 1100 Royal Bank Bldg., 335 - 8th Avenue, S.W., Calgary, Alberta, Canada T2P 1C9 (403) 269-8221 - 152,500 common shares. The company explores for, develops and produces oil and gas. (File 2-67067 - Mar. 28)

(S-8) **UNITED ENERGY RESOURCES, INC.**, 700 Milam, Houston, Tex. 77002 (713) 237-4123 - $10 million of participations and 379,146 shares of common stock. (File 2-67068 - Mar. 28)

(S-8) **WESTERN GEAR CORPORATION**, 2600 East Imperial Highway, Box 182, Lynwood, Cal. 90262 (213) 638-7821 - 100,000 shares of common stock. (File 2-67069 - Mar. 28)

(S-14) **THE SIGNAL COMPANIES, INC.**, 9665 Wilshire Blvd., Beverly Hills, Cal. 90212 (213) 278-7400 - 9,254,555 shares of common stock. (File 2-67074 - Mar. 28)

(S-1) **QUANTRONIX CORPORATION**, 225 Engineers Rd., Smithtown, N.Y. 11787 - 440,000 shares of common stock. Underwriter: Bateman Eichler, Hill Richards Inc. The company is engaged in the manufacture of lasers and electro-optic devices and integrated systems. (File 2-67075 - Mar. 28)

(S-16) **THE TOLEDO EDISON COMPANY**, 300 Madison Ave., Toledo, Ohio 43652 (419) 259-5000 - 300,000 shares of common stock. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-67076 - Mar. 28)

(S-14) **FIRST CITY BANCORPORATION OF TEXAS, INC.**, 1001 Main St., Houston, Tex. 77002 (713) 658-6873 - 87,500 shares of common stock. (File 2-67077 - Mar. 28)

(S-1) **LANDMARK OIL & GAS, LTD.**, 2600 South Parker Rd., Suite 224, Aurora, Colo. 80013 - 15,000,000 shares of common stock. Underwriter: First Financial Securities, Inc., One Park Central/1515 Arapahoe St., Suite 1585, Denver, Colo. 80202 (303) 534-7777. The company owns working interests in producing oil and gas properties. (File 2-67078 - Mar. 28)

(S-1) **GREAT LAKES FINANCIAL CORPORATION**, 200 Ottawa Ave., N.W., Grand Rapids, Mich. 49503 - 175,000 shares of common stock. The company provides full service banking to commercial, industrial and individual customers. (File 2-67080 - Mar. 28)

(S-8) **E. H. CRUMP COMPANIES, INC.**, 5350 Poplar Ave., Memphis, Tenn. 38117 (901) 761-1550 - 150,000 shares of common stock. (File 2-67081 - Mar. 28)

(N-1) **NEW YORK MUNI FUND, INC.**, 60 East 8th St., New York, N.Y. - an indefinite number of shares of common stock. (File 2-67082 - Mar. 28)

(S-8) **THE RATH PACKING COMPANY**, Elm and Sycamore Sts., Waterloo, Iowa 50703 (319) 232-6555 - 1,800,000 shares of common stock. (File 2-67083 - Mar. 28)

(S-1) **SOUTH RANCH OIL INCOME & TRADING COMPANY**,111 A. Bemiston Ave., Suite 127, St. Louis, Mo. 63105 - (N/A) limited partnership interests. (File 2-67084 - Mar. 28)

(N-1) **MERRILL LYNCH GOVERNMENT FUND II INC.**, 125 High St., Boston, Mass. 02110 (617) 357-1460 - an indefinite number of shares of common stock. (File 2-67085 - Mar. 28)

(N-2) **TRI-CONTINENTAL CORPORATION**, One Bankers Trust Plaza, New York, N.Y. 10006 (212) 432-4000 or 800-221-2450 - 1,000,000 shares of common stock. (File 2-67086 - Mar. 28)

(N-1) **INTERCAPITAL RESERVE CASH MANAGEMENT INC.**, One Battery Park Plaza, New York, N.Y. 10004 (212) 422-6700 - an indefinite number of shares of common stock. (File 2-67087 - Mar. 28)

(S-1) **WEIGH-TRONIX, INC.**, Fairmont Industrial Park, Fairmont, Minn. 56031 - 1,917,056 shares of common stock. The company designs, manufactures and distributes electronic scales and electric measuring devices. (File 2-67088 - Mar. 28)

(S-8) **NALCO CHEMICAL COMPANY**, 2901 Butterfield Rd., Oak Brook, Ill. 60521 (312) 887-7500 - 450,000 shares of common stock. The company manufactures and sells a broad spectrum of specialized service chemicals and other chemicals. (File 2-67089 - Mar. 28)

(S-1) SCI-TEX CORPORATION LIMITED, Hamada St., Industrial Park, Herzlia "B" Israel - 590,000 ordinary shares. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company designs, develops, manufactures, markets and services interactive computer aided design systems. (File 2-67090 - Mar. 28)

(S-1) GREEN TREE ACCEPTANCE, INC., 1400 Midwest Plaza West, 801 Nicollet Mall, Minneapolis, Minn. 55402 - $7,500,000 of subordinated debentures, due 1990. Underwriter: Offerman & Co., Inc., 5100 Gamble Dr., Minneapolis, Minn. 55481 (612) 374-6513. The company is engaged in purchasing, selling and servicing conditional sale contracts on mobile homes. (File 2-67091 - Mar. 28)

(S-1) FEDERAL CREDIT CORPORATION, 6666 22nd Avenue North, St. Petersburg, Fla. 33710 - 16,000 of 12.375% debentures, due December 31, 1988. The company is an Installment Sales Finance Company. (File 2-67092 - Mar. 28)

(S-8) RANSBURG CORPORATION, 3939 West 56th St., Indianapolis, Ind. 46208 (317) 298-5000 - 100,000 shares of common stock. (File 2-67093 - Mar. 28)

REGISTRATIONS EFFECTIVE

Mar. 26: May Private Drilling Partnership 1980-A and 1980-B, 2-66118.
Mar. 27: Recognition Equipment Inc., 2-66644; Southern California Edison Co., 2-66896; Squibb Corp., 2-67044; Tax Exempt Securities Trust, Series 35, 2-66775.
Mar. 28: Deposit Guaranty Corp., 2-66891; Iowa Electric Light and Power Co., 2-66749; Nuveen Tax-Exempt Bond Fund, Series 147, 2-66593; Our Own Hardware Co., 2-66562; Spectra-Physics, Inc., 2-66801.

REGISTRATION WITHDRAWN

Mar. 24: National Railway Utilization Corp., 2-65672.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period February 22 - March 10, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Wilmington Trust Co., Trustee	Carnation Co. (Los Angeles, CA) Common Stock - 12,183,585 shs. (32.64%)	2-22-80
* Cameron Baird Foundation Bridget B. Baird, Individually and Trustee Jane D. Baird Susan B. Baird, Trustee, et al	Dominion Mortgage & Realty Trust (Buffalo, NY) Shares of Beneficial Interest - 304,865	3-10-80
* Federated Reinsurance Corp. (Wholly-owned subsidiary of Federated Development Co.)	Drexel Utility Shares, Inc. (Philadelphia, PA) Common Stock - 70,100 shs. (12.4%)	3-10-80
* Walter Kidde & Co., Inc.	Ennis Business Forms, Inc. (Ennis, TX) Common Stock - 335,250 shs. (18.05%)	3-10-80
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	Federal Paper Board Co., Inc. (Montvale, NJ) Common Stock - 974,600 shs. (14.98%) Common Stock - 91,226 shs. on conversion of Preferred Stock	3-10-80

ACQUISITION REPORTS CONT.

Steven J. Guttman	Federal Realty Investment Trust (Chevy Chase, MD) Shares of Beneficial Interest - 6,306 Shares of Beneficial Interest - 69,758 on exercise of options (Included above are shares owned by his wife.)	3-10-80
* Charles E. Schmidt	First Bancshares of Florida, Inc. (Boca Raton, FL) Common Stock - 1,606,135 shs. (31.5%) (Included above are shares owned by his wife.)	3-10-80
David A. Wolf Robert M. Blatt David A. Wolf Associates	Flatley Realty Investors (Braintree, MA) Shares of Beneficial Interest - 112,823 (11%)	3-10-80
* Warren E. Buffett Berkshire Hathaway Inc. National Indemnity Company National Fire & Marine Insurance Co., et al	GEICO Corporation (Chevy Chase, MD) Common Stock - 5,795,614 shs. (30.3%) Conv. Preferred Stock - 119,311 shs.	3-10-80
Dynamics Corporation of America	General Semiconductor Industries, Inc. (Tempe, AZ) Common Stock - 67,312 shs.	3-10-80
* Altair Corporation	Harvest Industries, Inc. (Wilmette, IL) Common Stock - 702,848 shs. (58.7%)	3-10-80
* Health Med Corporation	Health-Chem Corporation (NYC) Common STock - 3,802,615 shs. (49.3%)	3-10-80
* Turner & Newall Industries Inc. Turner & Newall International Ltd. (U.K.) Turner & Newall Ltd. (U.K.)	Philip A. Hunt Chemical Corporation (Palisades Park, NJ) Common Stock - 3,604,529 shs. (63.5%)	3-10-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Kenilworth Realty Trust (Boston, MA) Common Stock - 415,000 shs. (15.5%)	3-10-80
* Geneve Corporation Chaparral Insurance Co. (Wholly-owned subsidiary of Geneve Corp.)	E. F. MacDonald Company (Dayton, OH) Common Stock - 793,610 shs. (21.2%)	3-10-80
Alexander Miller	Miller Industries, Inc. (Miami, FL) Common Stock - 304,750 shs. (42.5%)	3-10-80
Germain H. Ball, Individually and Co-Trustee Leona Harmon Rickenbach Trust	Murray Mortgage Investors (Dallas, TX) Shares of Beneficial Interest - 25,000	3-10-80
Robert W. Goldwater	Murray Mortgage Investors (Dallas, TX) Shares of Beneficial Interest - 1,000	3-10-80
* Richard Lloyd Burns	Nucorp, Inc. (San Diego, CA) Common Stock - 210,000 shs. Common Stock - 2,484,000 shs. on conversion of Notes	3-10-80
Universal Patriot Investment Co. S.A. (Panama) (Wholly-owned subsidiary of Somico) Somico Navigation Co. Inc. (Panama)	Oceaneering International, Inc. (Santa Barbara, CA) Common Stock - 380,952 shs.	3-10-80

ACQUISITION REPORTS CONT.

M/A-COM. Inc.	Omni Spectra, Inc. (Burlington, MA) Common Stock - 22 Common Stock - 1,900,000 shs. on exercise of warrant Common Stock - 307,692 shs. on conversion of Note	3-10-80
Pacific Company (Controlled by John E. Wertin)	Pacific Engineering & Production Co. of Nevada (Henderson, NV) Common Stock - 158,018 shs.	3-10-80
* Goldman, Sachs & Co.	St. Louis-San Francisco Railway Co. (St. Louis, MO) Common Stock - 247,400 shs.	3-10-80
Richard A. Manoogian	R. P. Scherer Corporation (Troy, MI) Common Stock - 639,160 shs.	3-10-80
* Eugene V. Rose	Seatrain Lines, Inc. (NYC) Common Stock - 1,817,473 shs. (12.55%)	3-10-80
Madison Fund, Inc.	Sunlite Oil Company Limited (Houston, TX) Common Stock - 275,000 shs.	3-10-80
* Bramah Incorporated (Wholly-owned subsidiary of Bramah Ltd. (England)	Tonka Corporation (Spring Park, MN) Common Stock - 314,000 shs. (20.1%)	3-10-80

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NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage ($3.50 minimum); 20c per page plus postage for expedited service ($5.00 minimum) and 30c per page plus postage for priority service ($5.00 minimum). Cost estimates are given on request. All other reference material is available in the SEC Docket.

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CIVIL PROCEEDINGS

COMPLAINT NAMES MAXA CORPORATION

The Commission announced that on March 31 it filed a civil injunctive action in the U.S. District Court for the District of Columbia against Maxa Corporation alleging violations of the reporting provisions of the securities laws and seeking a Judgment of Permanent Injunction and Other Relief.

The complaint alleges that Maxa, as part of a continuing course of violative conduct, has failed to file its Annual Reports on Form 10-K for its fiscal years ended October 31, 1979, 1978 and 1977, required to have been filed with the Commission by January 29, 1980, 1979 and 1978, respectively, and its Quarterly Reports on Form 10-Q for each of its eight fiscal quarters ended July 31, 1977 through January 31, 1980. The complaint requests that the court order Maxa to file forthwith, with the Commission, its Annual Reports on Form 10-K for its fiscal years ended October 31, 1979, 1978 and 1977 and its Quarterly Reports on Form 10-Q for its fiscal quarters ended January 31, 1979, July 31, 1978, April 30, 1979, January 31, 1979, July 31, 1978, April 30, 1978, January 31, 1978 and July 31, 1977. Further the Commission requested that the court enjoin Maxa from further violations of the reporting provisions of the securities laws. (SEC v. Maxa Corporation, U.S.D.C. D.C., Civil Action No. 80-0804). (LR-9048)

INVESTMENT COMPANY ACT RELEASES

AMERICAN VARIABLE ANNUITY LIFE ASSURANCE COMPANY

A notice has been issued giving interested persons until April 28 to request a hearing on an application of American Variable Annuity Life Assurance Company, a Delaware stock life insurance company, and American Variable Annuity Life Assurance Company Separate Accounts D, E, and F, separate accounts of Applicant registered collectively as a unit investment trust under the Investment Company Act of 1940, pursuant to Section 11 of the Act, approving certain offers of exchange and pursuant to Section 6(c) of the Act granting exemptions from the provisions of Sections 26(a) and 27(c)(2) of the Act. (Rel. IC-11110 - Mar. 31)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until April 23 to request a hearing on a proposal of Consolidated Natural Gas Company, a registered holding company, and its wholly-owned gas exploration and development subsidiary, CNG Producing Company, whereby CNG Producing will exchange cash or notes or a combination thereof in an amount of $7,600,000 for all the outstanding stock of Hidalgo-Willacy Oil Company. Substantially all the assets of Hidalgo are oil and gas leasehold and mineral interests. Any cash required by CNG Producing for the transaction will be advanced to it by its parent. (Rel. 35-21503 - Mar. 31)

ALLEGHENY POWER SYSTEM, INC.

An order has been issued authorizing Allegheny Power System, Inc., a registered holding company, to issue and sell short-term notes to banks and commercial paper to a dealer from time to time through September 30, 1981 in a maximum aggregate principal amount of $175 million at any one time outstanding. The proceeds of such sales will be used primarily to purchase common stock of and make advances to its subsidiaries which would supply those proceeds to their respective construction programs. (Rel. 35-21504 - Mar. 31)

JA.

MIDDLE SOUTH UTILITIES, INC.

An order has been issued approving a proposal of Middle South Utilities, Inc., a registered holding company, and its subsidiary, Louisiana Power & Light Company, whereby the subsidiary proposes to issue and sell to its parent up to 15,152,000 shares of the subsidiary's no par common stock from time to time through December 31, 1980, for an aggregate consideration of $100 million. The proceeds of the sale will be used by the subsidiary primarily to finance its 1980 construction program and to repay short-term debt. (Rel. 35-21505 - Mar. 31)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWALS SOUGHT

Notices have been issued giving interested persons until April 21 to comment on the applications of the following companies to withdraw the specified securities from listing and registration on the following stock exchanges: Pacific Stock Exchange Inc. - McCarthy Co., 7-1/2% convertible subordinated debentures, due 9/1/91. (Rel. 34-16710); and the American Stock Exchange, Inc. - Emerson Radio Corporation, common stock, $.10 par value. (Rel. 34-16713)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: The National Association of Securities Dealers, Inc. (SR-NASD-80-4) to provide plans and specifications for its Qualification Examination for Direct Participation Programs Representatives. Publication of the proposal is expected to be made in the Federal Register during the week of March 31. (Rel. 34-16711); and The Municipal Securities Rulemaking Board (SR-MSRB-80-1) to modify MSRB Rules G-12 and G-15 with respect to information about certain call features to be included on, respectively, interdealer and customer confirmations of transactions in callable securities. Publication of the proposal is expected to be made in the Federal Register during the week of April 7. (Rel. 34-16712)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following: Municipal Securities Rulemaking Board (SR-MSRB-79-6) modifying certain provisions of MSRB Rule G-15 concerning customer confirmations of transactions involving callable securities. (Rel. 34-16707); and The American Stock Exchange, Inc. (approved on an accelerated basis) (SR-Amex-80-5) amending Article IV, Section 1(a)(1) of the Amex Constitution to increase the number of regular memberships from 650 to 675. The exchange will offer to sell the additional memberships to members and member organizations on a first-come, first-served basis pursuant to a Membership Offering Plan. (Rel. 34-16709)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) WATER PARKS OF AMERICA, INC., 10223 East Meadow Run, Parker, Colo. 80134 - 18,000,000 common shares. The company will engage in the acquisition of property and equipment to operate water-oriented amusement parks. (File 2-67039 - Mar. 25)

(S-8) OCEAN DRILLING & EXPLORATION COMPANY, 1600 Canal St., New Orleans, Louisiana 70112 (504) 561-2286 - 150,000 shares of common stock. (File 2-67094 - Mar. 31)

(S-1) COMDIAL CORPORATION, 50 Berry St., San Francisco, Cal. 94107 - 600,000 shares of common stock. (File 2-67095 - Mar. 31)

(S-14) COMMODITY RESOURCES INCORPORATED, 4105 E. Florida Ave., Denver, Colo. 80222 (303) 759-4626 - 2,114,200 shares of common stock. (File 2-67096 - Mar. 31)

(S-14) PEOPLES ENERGY CORPORATION AND PEOPLES DRILLING COMPANY, 122 South Michigan Ave., Chicago, Ill. 60603 (312) 431-4412 - 1,900,000 shares of common stock. (File 2-67097 - Mar. 31)

(S-14) CLAYTON BANCSHARES CORPORATION, 56 Crestwood Executive Center, Crestwood, Mo. 63126 (314) 842-2800 - 43,600 shares of 8% preferred stock, Series A and 217,750 shares of common stock. (File 2-67098 - Mar. 31)

(S-1) MISSOURI MEDICAL INSURANCE COMPANY, 100 North Broadway, St. Louis, Mo. 63102 (314) 241-4774 - 360,815 shares of Class A common stock. Underwriter: Burns, Pauli & Co., Inc. The company is a stock insurance company. (File 2-67099 - Mar. 31)

(S-8) CHURCH's FRIED CHICKEN, INC., P.O. Box BH001, San Antonio, Tex. 78284 (512) 226-7000 - 60,000 shares of common stock. (File 2-67100 - Mar. 31)

(S-8) BALL CORPORATION, 345 South High St., Muncie, Ind. 47302 (800) 621-1112 - 300,000 shares of common stock. (File 2-67101 - Mar. 31)

(S-1) EMPIRE OIL & GAS CO., 3025 South Parker Rd., Market Tower II, Suite 1221, Aurora, Colo. 80014 (303) 751-1890 - 8,800,000 shares of common stock. Underwriter: John Muir & Co. The company is engaged in onshore contract drilling of oil and gas wells. (File 2-67102 - Mar. 31)

(S-11) THE KOGER PARTNERSHIP, LTD., 3986 Blvd. Center Dr., Jacksonville, Fla. 32207 - 8,843 units of limited partnership interest. (File 2-67103 - Mar. 31)

(S-1) MOUNTAIN STATES RESOURCES CORPORATION, 1399 South Seventh East, Suite 11, Salt Lake City, Utah 84105 - 800,000 shares of common stock. Transfer Agent: United California Bank, P.O. Box 3667, Terminal Annex, Los Angeles, Cal. 90051. (File 2-67104 - Mar. 31)

(S-1) CHOMERICS, INC., 77 Dragon Court, Woburn, Mass. 01888 - $2,275,500 of 5% convertible subordinated debentures, due September 30, 1988. The company develops, manufactures and markets products based on its specialized technology for producing conductive composite materials. (File 2-67105 - Mar. 31)

(S-8) NORTHERN TRUST CORPORATION, 50 South La Salle St., Chicago, Ill. 60675 - $10 million of participations. (File 2-67106 - Mar. 31)

(S-8) EXXON CORPORATION, 1251 Avenue of the Americas, New York, N.Y. 10020 (212) 398-2000 - $204 million of participation and 3,578,947 shares of capital stock. (File 2-67107 - Mar. 31)

(S-8) MOBIL CORPORATION, 150 East 42nd St., New York, N.Y. 10017 (212) 883-4242 - 4,000,000 shares of common stock. (File 2-67108 - Mar. 31)

(S-8) INTERNATIONAL BUSINESS MACHINES CORPORATION, Armonk, N.Y. 10504 (914) 765-1900 - 10,000,000 shares of capital stock. (File 2-67110 - Mar. 31)

In a separate statement the company seeks registration of 200,000 shares of capital stock. (File 2-67111 - Mar. 31)

(S-1) AMERICAN ISRAELI PAPER MILLS LIMITED, P.O. Box 142, Hadera, Israel (063) 24 582 - $10 million of convertible subordinated debentures, due May 15, 2000. Underwriter: Drexel Burnham Lambert Inc. The company manufactures a broad range of paper and paper products. (File 2-67112 - Mar. 31)

In a separate statement the company seeks registration of 51,562,500 ordinary shares. (File 2-67114 - Mar. 31)

(S-1) LOMAK PETROLEUM, INC., 150 Grand Trunk, Hartville, Ohio 44632 - 2,275,000 common shares. Underwriters: Sherwood Securities Corp. and Bond, Richman & Co., Inc. The company engages in contract drilling of oil and gas wells and explores for and produces oil and gas. (File 2-67115 - Mar. 31)

(S-1) OPTIMUM HOLDING CORPORATION, 260 Madison Ave., New York, N.Y. 10016 (212) 949-5858 - 650,000 shares of common stock. Underwriter: Moxeley, Hallgarten, Estabrook & Weeden Inc. (File 2-67116 - Mar. 31)

(S-7) ELI LILLY AND COMPANY, 307 East McCarty St., Indianapolis, Ind. 46285 (317) 261-2000 - 4,940 shares of common stock. (File 2-67117 - Mar. 31)

(S-8) THE CINCINNATI GAS & ELECTRIC COMPANY, 139 East Fourth St., Cincinnati, Ohio 45202 (513) 632-2369 - 1,000,000 shares of common stock. (File 2-67118 - Mar. 31)

(S-8) BANK BUILDING & EQUIPMENT CORPORATION OF AMERICA, 1130 Hampton Ave., St. Louis, Mo. 63139 (314) 647-3800 - 160,000 shares of common stock. (File 2-67119 - Mar. 31)

(S-1) PAGE AMERICA COMMUNICATIONS, INC., 150 East 58th St., New York, N.Y. 10022 - 2,000,000 shares of common stock. Underwriters: First Colorado Investment & Securities, Inc. and State Street Securities, Inc. The company is engaged in the rental of paging equipment. (File 2-67120 - Mar. 31)

(S-16) GIDDINGS & LEWIS, INC., 142 Doty St., Fond du Lac, Wis. 54935 (414) 921-9400 - 30,750 shares of common stock. (File 2-67121 - Mar. 31)

(S-1) TEXLAND DRILLING PROGRAM-1980, 3402 Fort Worth National Bank Bldg., Ft. Worth, Tex. 76102 (405) 272-9241 - 400 units of participation. Underwriter: McDonald & Company, 2100 Central National Bank Bldg., Cleveland, Ohio 44114 (216) 623-2000. (File 2-67122 - Mar. 31)

(S-8) TEXACO INC., 2000 Westchester Ave., White Plans, N.Y. 10650 (914) 253-4000 - $498,750 of participations and 15,000 shares of capital stock. (File 2-67123 - Mar. 31)

In a separate statement the company seeks registration of $332,500,000 of participations and 10,000,000 shares of capital stock. (File 2-67125 - Mar. 31)

(S-16) NICOR INC., 1700 West Ferry Rd., P.O. Box 200, Naperville, Ilb. 60540 (312) 242-4470 - 800,000 shares of common stock. The company is engaged in the purchase, storage, distribution and sale of natural gas. (File 2-67124 - Mar. 31)

(N-1) NEL CASH MANAGEMENT ACCOUNT II, INC., 501 Boylston St., Boston, Mass. 02117 - an indefinite number of common stock. (File 2-67126 - Mar. 31)

(S-14) SOUTHWEST GEORGIA FINANCIAL CORORATION, 201 First St., S.E., P.O. Box 849, Moultrie, Ga. 31768 (912) 985-1120 - 300,000 shares of common stock. (File 2-67127 - Mar. 31)

(S-8) COMCAST CORPORATION, One Belmont Ave., Bala Cynwyd, Pa. 19004 (215) 667-4200 - 9,000 shares of Class A common stock. (File 2-67128 - Mar. 31)

(N-1) STEADMAN OCEANOGRAPHIC, TECHNOLOGY & GROWTH FUND, 1100 17th St., N.W., Washington, D.C. 20036 (202) 223-1000 - $65,000 of shares of beneficial interest. (File 2-67129 - Mar. 31)

(N-1) STEADMAN INVESTMENT FUND, 1100 17th St., N.W., Washington, D.C. 20036 (202) 223-1000 - 390,000 shares of beneficial interest. (File 2-67130 - Mar. 31)

(S-1) SATELLITE TELEVISION & ASSOCIATED RESOURCES, INC., 3350 Ocean Park Blvd., Suite 106, Santa Monica, Cal. 90405 - 1,000,000 shares of common stock. (File 2-67131 - Mar. 31)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 151, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Inc. (File 2-67132 - Mar. 31)

(S-8) ADAC LABORATORIES, 255 San Geronimo Way, Sunnyvale, Cal. 94086 (408) 736-1101 - 328,305 shares of common stock. (File 2-67134 - Apr. 1)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period March 10 - 13, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 60,549	3-10-80
* UTL Corporation Employee Stock Ownership Trust John Benson, Individually and Trustee Van A. Davidson, Individually and Trustee, et al	UTL Corporation (Dallas, TX) Common Stock - 464,835 shs. Common Stock - 28,000 shs. on exercise of options	3-10-80
* American Benefit Life Insurance Co. Louis J. Roussel	United Founders Life Insurance Co. (Oklahoma City, OK) Common Stock - 1,288,805 shs. (27.9%)	3-10-80
* PennCorp Financial Inc. Pennsylvania Life Insurance Company (Wholly-owned subsidiary of PennCorp), et al	United Guaranty Corporation (Greensborough, NC) Common Stock - 313,200 shs.	3-10-80
* Petrie Stores Corporation	Winkelman Stores Inc. (Detroit, MI) Common Stock - 246,272 shs. (16.08%)	3-10-80
* Hugo Mann, Individually and Trustee (West Germany)	Fed-Mart Corporation (San Diego, CA) Common Stock - 5,095,504 shs. (87.9%)	3-11-80
* Clausing Corporation	Fife Corporation (Oklahoma City, OK) Common Stock - 132,280 shs. (17%)	3-11-80
* George William Wilde	Florida Coast Banks, Inc. (Lighthouse Point, FL) Common Stock - 56,600 shs. Convertible Preferred Stock - 15,100 shs.	3-11-80
* Panda Star Corporation (Controlled by Consolidated Electrical Distributors, Inc.)	Hajoca Corporation (Ardmore, PA) Common Stock - 1,097,126 shs. (49.21%)	3-11-80
* Edmundson International, Inc. (Wholly-owned subsidiary of Consolidated Electrical Distributors, Inc.)	Hughes Supply, Inc. (Orlando, FL) Common Stock - 628,200 shs. (30.9%)	3-11-80
* Philip H. Hamerslough, Individually and Trustee	New Dimensions In Education, Inc. (White Plains, NY) Common Stock - 72,867 shs. Common Stock - 50,000 shs. on exercise of warrant	3-11-80
* Meiji Mutual Life Insurance Co. (Japan)	Pacific Guardian Life Insurance Co. Ltd. (Honolulu, HI) Common Stock - 421,367 shs. (68.3%) (31,633 of above shares were acquired pursuant to the Tender Offer.)	3-11-80

ACQUISITION REPORTS CONT.

* Discovery Oil Ltd. Andrew V. Ippolito Harvey A. Cohen John G. Hanes John Beyenka	Sierra Resources, Inc. (Denver, CO) Common Stock - 1,190,238 shs. (27.1%)	3-11-80
* Bernard Klein, Individually, Custodian & Trustee	Sonar Radio Corporation (Hollywood, FL) Common Stock - 67,788 shs. (18%)	3-11-80
* Jet Capital Corporation	Texas International Airlines, Inc. (Houston, TX) Common Stock - 1,819,880 shs. (28.2%)	3-11-80
* Gaymark Associates Walter Scheuer	Value Line Development Capital Corp. (NYC) Common Stock - 190,900 shs.	3-11-80
* Richard D. Goddard	Weiman Co., Inc. (Chicago, IL) Common Stock - 181,472 shs. (19.3%) Common Stock - 40,000 shs. on exercise of option	3-11-80
* Telvest Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Wisconsin Real Estate Investment Trust (Milwaukee, WI) Common Stock - 250,500 shs. (16.6%)	3-11-80
* Robert F. Keatley	Ameribanc, Inc. (St. Joseph, MO) Common Stock - 181,145 shs. (14.6%)	3-12-80
* Seede, Inc. Lincoln Mortgage Investors	Builders Investment Group (Valley Forge, PA) Shares of Beneficial Interest - 333,600 (11.7%)	3-12-80
* Orion Capital Corporation Bankers National Life Insurance Co. Security Insurance Co. of Hartford	Chase Convertible Fund of Boston, Inc. (Boston, MA) Common Stock - 773,000 shs. (14%)	3-12-80
Revlon, Inc.	Continuous Curve Contact Lenses, Inc. (San Diego, CA) Common Stock - 484,491 shs. (29%) (Revlon has the power to vote 482,100 of above shares.)	3-12-80
* Jakob Muller Research & Finance Ltd. (Switzerland)	Crompton & Knowles Corp. (NYC) Common Stock - 173,000 shs.	3-12-80
Trafalgar Industries, Inc.	Faberge, Incorporated (NYC) Common Stock - 362,300 shs.	3-12-80
* William R. Forman Michael R. Forman Retirement Trust for Employees of Pacific Drive-In Theatres Corp., et al	Franklin Realty Group (Rydal, PA) Shares of Beneficial Interest - 63,700 Shares of Beneficial Interest - 16,800 on conversion of Debentures	3-12-80
* Woodland Investment Partners Atlee M. Kohl Nicole F. Kohl	Reser's Fine Foods, Inc. (Beaverton, OR) Common Stock - 40,600 shs.	3-12-80
J. D. Wrather, Jr., Individually and Trustee Monte E. Livingston William Shay Richard S. Stevens	Wrather Corporation (Beverly Hills, CA) Common Stock - 974,982 shs. (43.9%) Common Stock - 27,000 shs. on exercise of options	3-12-80
* Tulip Real Estate Corp. Tulip Corporation Frederick Teshinsky Champion Asset Management Co., et al	Clevetrust Realty Investors (Cleveland, OH) Shares of Beneficial Interest - 318,670 (12.6%)	3-13-80

ACQUISITION REPORTS CONT.

Carole L. Silverstein, Individually and Custodian	Dunkin' Donuts Inc. (Randolph, MA) Common Stock - 107,105 shs.	3-13-80
Joseph H. Hale	Florafax International, Inc. (Tulsa, OK) Common Stock - 172,753 shs.	3-13-80
British Columbia Resources Investment Corporation (British Columbia, Canada)	Kaiser Resources Ltd. (Vancouver, British Columbia, Canada) Common Stock - 4,525,941 shs. (25.1%) on exercise of option	3-13-80
* Olympia & York Developments Ltd. (Canada) 434939 Ontario Ltd. (Canada) Festalgay Ltd. (England)	Landmark Land Company, Inc. (Oklahoma City, OK) Common Stock - 721,000 shs. (22.2%)	3-13-80
British Columbia Resources Investment Corporation (British Columbia, Canada)	MacMillan Bloedel Limited (Vancouver, British Columbia, Canada) Common Stock - 3,030,400 shs. (14.25%)	3-13-80
Janeway Publishing & Research Corp. Profit Sharing Plan Harriet B. Faudree Robert W. Litter, et al	Medserco Incorporated (St. Louis, MO) Common Stock - 232,650 shs.	3-13-80
Atalanta Investment Company, Inc.	Rampart General, Inc. (Santa Ana, CA) Common Stock - 278,000 shs. (11.1%) on conversion of Note	3-13-80
Sharon Steel Corporation NVF Company Security Management Corp. Victor Posner	Ranco Incorporated (Columbus, OH) Common Stock - 239,050 shs,	3-13-80
* Discovery Oil Ltd. Andrew V. Ippolito Harvey A. Cohen John G. Hanes, et al	Sierra Resources, Inc. (Denver, CO) Common Stock - 1,163,238 shs. (26.5%)	3-13-80

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TRADING SUSPENSIONS

TRADING SUSPENSION OF SECURITIES OF BACHE GROUP, INC. TERMINATED

The Commission announced the termination at midnight on Tuesday, April 1 of the suspension of exchange and over-the-counter trading of the securities of Bache Group, Inc., New York, New York, which was commenced at 2:15 p.m. (EST) on March 27, 1980.

The Commission previously suspended trading in Bache securities on March 27 for one ten-day period. The Commission ordered the termination of the suspension in view of various disclosures made by Bache with respect to the impact of recent developments in the commodities markets on the financial condition of Bache. (Rel. 34-16715)

CIVIL PROCEEDINGS

COMMISSION CHARGES PATENT LAW FIRM AND OTHERS WITH INSIDER TRADING VIOLATIONS, OBTAINS DISGORGEMENT AND OTHER RELIEF

The Commission announced on April 2 the filing of a complaint in the U.S. District Court for the District of Columbia against the Westfield, New Jersey, patent law firm of Lerner, David, Littenberg & Samuel (LDL & S), Donald R. McGregor, Joel Silverman, Stanley Silverman, Irwin Sutton, Joseph Mezrahi and Solomon Tawil alleging violations of the antifraud provisions of the Securities Exchange Act of 1934 (Exchange Act). Simultaneous with the filing of the complaint, the Court entered Consent Orders against the defendants which, among other things, require them to comply with the antifraud provisions of the Exchange Act. LDL & S and the other defendants each consented to the entry of the Court's Orders, without admitting or denying the allegations in the complaint.

The Commission's complaint alleged that in May 1977, all of the partners and one associate at LDL & S and various members of their families, certain persons associated with clients of LDL & S and friends of members of LDL & S made substantial purchases of Refac Technology Development Corporation common stock while in possession of material, non-public information concerning the allowance by the U.S. Patent Office of certain principal claims in an application for the basic patent on the laser, being prosecuted by LDL & S under a joint royalty arrangement with Refac and the inventor of the laser. The complaint also charged that the other defendants each purchased Refac common stock after learning of the material, non-public information, directly or indirectly, from partners or associates of LDL & S. All of the transactions discussed in the complaint occurred prior to public dissemination of the information relating to the patent application and without disclosure of such information by the defendants.

In addition to the entry of the Court's Orders with respect to further violations, the defendants consented to and the Court ordered certain other equitable relief, including disgorgement of profits in the amount of $91,897. LDL & S further undertook to adopt, implement and maintain policies and procedures designed to prevent the use or dissemination of any material non-public information received by any member or employee of LDL & S by virtue of, or during the course of, their employment. The Statement of Policy and Procedures of LDL & S, adopted by LDL & S, was filed with the Court. (SEC v. Lerner, David, Littenberg & Samuel, et al., U.S.D.C. D.C., Civil Action No. 80-0845). (LR-9049)

INVESTMENT COMPANY ACT RELEASES

MUTUAL INVESTING FOUNDATION

An order has been issued on an application of Mutual Investing Foundation, registered under the Investment Company Act of 1940 as a diversified, open-end, management investment company, and Heritage Securities, Inc., Mutual's principal underwriter and investment adviser, (1) pursuant to Section 6(c) of the Act exempting certain transactions from the provisions of Section 22(d) of the Act and exempting Mutual from Rules 2a-4 and 22c-1 under the Act to permit it to calculate the price per share of one of its classes of shares, the MIF/Nationwide Money Market Fund, to the nearest one cent on a share value of one dollar, and (2) pursuant to Section 11(a) of the Act approving certain proposed exchanges. (Rel. IC-11111 - Apr. 1)

HOLDING COMPANY ACT RELEASES

CENTRAL AND SOUTH WEST FUELS, INC.

An order has been issued authorizing fuel exploration and development budgets aggregating $72,996,000 for the 12-month period ending March 31, 1981, for Central and South West Fuels, Inc., and five other direct and indirect subsidiaries of Central and South West Corporation, a registered holding company. (Rel. 35-21506 - Apr. 1)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) OCEAN DRILLING & EXPLORATION COMPANY, 1600 Canal St., New Orleans, La. 70112 (504) 561-2286 - 150,000 shares of common stock. (File 2-67094 - Mar. 31)

(S-14) I.R.E. FINANCIAL CORPORATION, 2000 South Dixie Highway, Miami, Fla. 33133 - 2,960,359 shares of Series A noncumulative convertible preferred stock. (File 2-67135 - Apr. 1)

(S-1) AMPECO 1980-1 AND 1980-2 DRILLING PROGRAM, Two North Park East, Suite 800, Dallas, Tex. 75231 - 3,300 units of preformation interests. (File 2-67136 - Apr. 1)

(S-16) AMFAC, INC., P.O. Box 3230, Honolulu, Hawaii 96801 (808) 945-8111 - 91,632 shares of common stock. (File 2-67137 - Apr. 1)

(S-8 AND S-16) COMPUTER AUTOMATION, INC., 2181 Dupont Dr., Irvine, Cal. 92713 (714) 833-8830 - 100,000 shares of common stock. The company designs, manufactures, markets, and services digital minicomputer processing systems. (File 2-67138 - Apr. 1)

(S-1) TOWNER PETROLEUM COMPANY, 5445 Beavercrest Dr., P.O. Box 402, Lorain, Ohio 44052 - 700,000 shares of common stock. Underwriter: Bear, Stearns & Co. The company is engaged in oil and gas exploration, development and production. (File 2-67139 - Apr. 1)

(N-1) SECOND UNION CASH MANAGEMENT FUND, INC., One Bankers Trust Plaza, New York, N.Y. 10006 (212) 432-4000 or 800-221-2450 - an indefinite number of shares of capital stock. (File 2-67141 - Mar. 31)

(S-8) WISCONSIN ELECTRIC POWER COMPANY, 231 West Michigan St., Milwaukee, Wis. 53201 (414) 277-2345 - 150,000 shares of common stock. (File 2-67142 - Apr. 1)

In a separate (S-16) statement the company seeks registration of 1,050,000 shares of common stock. (File 2-67143 - Apr. 1)

(S-8) SOUTHERN RAILWAY COMPANY, P.O. Box 1808, 920 Fifteenth St., N.W., Washington, D.C. 20013 (202) 383-4639 - 900,000 shares of common stock. (File 2-67145 - Apr. 1)

(S-11) SB PARTNERS, 1345 Avenue of the Americas, New York, N.Y. 10019 - 2,778 limited partnership interests. (File 2-67148 - Apr. 1)

(S-8) MERCK & CO., INC., P.O. Box 2000, Rahway, N.J. 07065 (201) 574-6531 - $54,200,000 of participations and 586,500 shares of common stock. (File 2-67150 - Apr. 1)

(S-8) EMPLOYEE BENEFITS INCORPORATED, 66 East Rosemary St., San Jose, Cal. 95112 (503) 224-5050 - 150,000 shares of common stock. (File 2-67152 - Apr. 1)

(S-16) UNION CARBIDE CORPORATION, 270 Park Ave., New York, N.Y. 10017 (212) 551-2345 - 3,000,000 shares of common stock. (File 2-67153 - Apr. 1)

(S-14) CENTENNIAL VILLAS, INC., 1604 N.E. 38th Pl., Suite 225, Kirkland, Wash. 98033 (206) 827-9581 - $1,851,495 of 12% debentures, due 1985. (File 2-67155 - Apr. 1)

(S-1) AMERICAN BANCORPORATION, 200 Putnam St., Marietta, Ohio 45750 - 62,358 common shares. (File 2-67156 - Apr. 1)

(S-8) WARNER ELECTRIC BRAKE & CLUTCH COMPANY, 449 Gardner St., South Beloit, Ill. 61080 (815) 389-3771 - 111,739 shares of common stock. (File 2-67158 - Mar. 31)

(S-7) SANDERS ASSOCIATES, INC., Daniel Webster Highway South, Nashua, N.H. 03061 (603) 885-4321 - 300,000 shares of common stock. The company is engaged in the development, manufacture and sale of advanced technology electronic systems and products for defense and industrial markets. (File 2-67157 - Apr. 1)

(S-14) SMITHKLINE CORPORATION, 1500 Spring Garden St., Philadelphia, Pa. 19101 (215) 854-4000 - 219,325 shares of common stock. (File 2-67159 - Apr. 1)

In a separate (S-8) statement the company seeks registration of 5,293 shares of common stock. (File 2-67160 - Apr. 1)

In a second (S-8) statement the company seeks registration of 100,000 shares of common stock. (File 2-67167 - Apr. 1)

(S-8) AIRBORNE FREIGHT CORPORATION, 190 Queen Anne Avenue N., P.O. Box 662, Seattle, Wash. 98111 (206) 285-4600 - 325,000 shares of common stock. (File 2-67161 - Apr. 1)

(S-8) SUBURBAN BANCORPORATION, 6495 New Hampshire Ave., Hyattsville, Md. 20783 (301) 270-5000 - 525,000 shares of common stock. (File 2-67164 - Apr. 1)

(S-8) FIRST MARYLAND BANCORP, 25 South Charles St., Baltimore, Md. 21201 (301) 244-4000 - 495,391 shares of common stock. (File 2-67165 - Apr. 1)

(S-1) FURNITURE BARN, INC., 233 Park Ave., Minneapolis, Minn. 55415 (612) 338-0110 - $854,000 of subordinated debentures. (File 2-67166 - Apr. 1)

(S-14) KEY BANKS INC., 60 State St., Albany, N.Y. 12207 (518) 447-3000 - 514,113 shares of common stock. (File 2-67169 - Mar. 31)

REGISTRATIONS EFFECTIVE

Mar. 27: E-Systems, Inc., 2-66754; Omaha Telecommunications, Inc., 2-66658; Walgreen Co., 2-66467.
Mar. 28: Citicorp, 2-66421; Supervised Cash Account, Inc., 2-66990.
Mar. 31: Lutheran Brotherhood Money Market Trust, 2-66394; Millipore Corp., 2-66728; Ohio Citizens Bancorp, Inc., 2-66802; Watkins-Johnson Co., 2-66953.
Apr. 1: American Telephone and Telegraph Co., 2-66922; General Telephone Co. of Wisconsin, 2-66861; Oak Industries, Inc., 2-66919; Public Service Co. of New Mexico, 2-66820; York Research Corp., 2-66730.

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April 3, 1980

RULES AND RELATED MATTERS

AMENDMENTS TO REGISTRATION STATEMENT FORM S-8 AND ANNUAL REPORT FORM 11-K

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The Commission has adopted amendments to Securities Act of 1933 registration statement Form S-8 and to Securities Exchange Act of 1934 annual report Form 11-K. The purpose of the amendments is to make Form S-16 type of disclosure and up-dating features available to issuers with certain types of employee plans. Updating generally will be accomplished by means of filings made under the Securities Exchange Act of 1934. (Rel. 33-6202)

FOR FURTHER INFORMATION CONTACT: William E. Toomey at (202) 272-2573

AMENDMENTS TO RULE 12b-25 ADOPTED

The Commission has adopted an amendment to Rule 12b-25 and its related form under the Securities Exchange Act of 1934. The amendment eliminates the extension of time application procedure, and, in lieu thereof, institutes a system requiring notification of the late filing of all or any required portion of annual reports on Forms 10-K, 11-K and 20-F and quarterly reports on Form 10-Q. In addition, the rule provides a relief procedure whereby a late annual or quarterly report will be deemed to be filed timely if certain conditions are met. (Rel. 33-6203)

FOR FURTHER INFORMATION CONTACT: Bruce S. Mendelsohn at (202) 272-2589

REVISED PROCEDURES FOR PROCESSING POST-EFFECTIVE AMENDMENTS FILED BY INVESTMENT COMPANIES

The Commission has published for comment a proposed rule under the Securities Act of 1933 which would permit most post-effective amendments filed by open-end management investment companies and unit investment trusts, other than insurance company separate accounts, to become effective automatically without affirmative action on the part of the Commission or the staff. All comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before June 2 and should refer to File No. S7-829. (Rel. 33-6205)

FOR FURTHER INFORMATION CONTACT: Dianne E. O'Donnell at (202) 272-2115 or
Kathleen A. Jackson at (202) 272-2118

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of April 7, 1980. (Commission Meetings are announced separately in the News Digest.)

Thursday, April 10

- Commissioner Philip Loomis will be the luncheon speaker at an ALI/ABA course to be given at the Sheraton/Washington Hotel in Washington, D.C. The subject of the course and his speech will be "Fraud and Fiduciary Duty under the Federal Securities Laws."

EXTENSION OF COMMENT PERIOD

The Commission has extended, by fifteen days, the dates by which comments must be submitted on the following related Securities Act of 1933 releases issued on January 15, 1980: (1) Rel. 33-6176 [File No. S7-816], Proposed Amendments to Annual Report Form; Integration of Securities Acts Disclosure Systems; (2) Rel. 33-6177 [File No. S7-817], Business Combination Transactions - Proposed Short Form for Registration and Proposed Amendments of Related Rules; (3) Rel. 33-6178 [File No. S7-818], General Revision of Regulation S-X; and (4) Rel. 33-6179 [File No. S7-819], Uniform Instructions as to Financial Statements - Regulation S-X. The original comment periods expire on April 15 and 30, 1980. (Rel. 33-6204)

FOR FURTHER INFORMATION CONTACT: William H. Carter at (202) 272-2604

CIVIL PROCEEDINGS

COMPLAINT NAMES IRVING COHEN, OTHERS

The Commission announced on April 2 the filing of a civil injunctive action in the U.S. District Court for the District of Columbia seeking to enjoin Irving Cohen, a New York promoter of tax shelter investments, Halajen Mineral Development Corp., a company wholly owned by Cohen, and Mountainview Associates, Alpha Associates, Kentucky Coal Resources, Ltd., West Hills Associates, Sunnyhills Associates, and Sewanee Ridge Associates, six coal limited partnerships, from further violations of the registration and antifraud provisions of the securities laws. The Commission's action also seeks to enjoin Weiss Rosenthal & Schwartzman, P.C. (WRS), a New York law firm, as successor to Weiss Rosenthal Heller Schwartzman & Lazar, concerning conduct as counsel to the above-named defendants, from violations of the above-enumerated provisions. WRS simultaneously with the filing of this action entered into an Undertaking and Stipulation to be ordered by the Court, as described below.

The Commission's complaint alleges a scheme to defraud the public from September 1976 to the present through the sale of approximately $7,925,000 of unregistered securities, i.e., interests in the above-noted six defendant coal mining limited partnerships. Cohen created, managed and controlled these partnerships in his capacity as president of Halajen, the general partner to all the partnerships. Cohen, Halajen and the six coal limited partnerships represented to prospective investors that economic and tax benefits would accrue to purchasers of partnership interests. In fact, little, if any, mining has occurred on the partnerships' properties and the tax benefits represented to the purchasers may not have been available.

The Commission's complaint further alleges that WRS was retained by Cohen and Halajen, authored five of the six partnership offering memoranda and rendered the legal opinion contained therein. WRS, without admitting or denying the allegations contained in the Commission's complaint, for the propose of settling this matter, has agreed to an Undertaking and Stipulation to be ordered by the Court in which WRS undertakes that, in the future in acting as counsel with respect to tax shelter private offerings, its members, acting in their capacity as such, will take reasonable care to assure themselves: (1) that any offering circulars they prepare contain full and fair disclosure of all material facts and risks so that the offering document is not materially false and misleading; and (2) that any tax opinions they prepare will contain full and fair disclosure of all facts which bear upon the tax conclusions and that WRS will have a reasonable basis for relying upon the disclosed facts in issuing such tax opinions. Further, WRS will within 45 days adopt and maintain procedures to implement the above-described undertakings. (SEC v. Irving Cohen, et al., U.S.D.C. D.C., Civil Action No. 80-0853). (LR-9050)

INVESTMENT COMPANY ACT RELEASES

COPENHAGEN HANDELSBANK

An order has been issued on an application of Copenhagen Handelsbank (Applicant), a commercial bank whose principal office is located in Copenhagen, Denmark, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant from all provisions of the Act to permit Applicant to make an offering of its commercial paper in the United States. (Rel. IC-11112 - Apr. 2)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until April 29 to request a hearing on a proposal by American Electric Power Company, Inc., a registered holding company, to issue and sell through June 30, 1981 up to 5,000,000 shares of common stock pursuant to its dividend reinvestment and stock purchase plan. (Rel. 35-21507 - Apr. 2)

THE COLUMBIA GAS SYSTEM, INC.

A supplemental order has been issued authorizing Columbia Gas of Virginia, Inc., subsidiary of The Columbia Gas System, Inc., to prepay up to $6,500,000 of its outstanding promissory notes held by Columbia. (Rel. 35-21508 - Apr. 2)

ALLEGHENY POWER SYSTEM, INC.

A notice has been issued giving interested persons until April 28 to request a hearing on a proposal by Allegheny Power System, Inc., a registered holding company, whereby Allegheny proposes to issue and sell up to an aggregate of 2,000,000 shares of common stock, par value $2.50 per share, pursuant to its Dividend Reinvestment and Stock Purchase Plan and pursuant to its Tax Reduction Act Stock Ownership Plan. The proceeds of the transaction will be used by Allegheny to retire short-term debt and to make investments in its subsidiaries. (Rel. 35-21509 - Apr. 2)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) IC INDUSTRIES, INC., One Illinois Center, 111 East Wacker Dr., Chicago, Ill. 60601 (312) 565-3064 - $8,800,000 of participations and 400,000 shares of common stock. (File 2-67140 - Apr. 1)

(S-8) ANTA CORPORATION, 2400 First National Center West, Oklahoma City, Okla. 73102 (405) 272-9321 - 100,000 shares of common stock. (File 2-67146 - Apr. 1)

(S-8) UNITED BANK CORPORATION OF NEW YORK, 1450 Western Ave., Albany, N.Y. 12203 (518) 447-4043 - $4,985,000 of participations. (File 2-67147 - Apr. 1)

(S-8) TEXAS INSTRUMENTS INCORPORATED, 13500 North Central Expressway, Dallas, Tex. 75265 - 1,000,000 shares of common stock. (File 2-67149 - Apr. 1)

(S-16) ANALOG DEVICES, INC., Route 1 Industrial Park, Norwood, Mass. 02062 (617) 329-4700 - 56,555 shares of common stock. (File 2-67154 - Apr. 1)

(S-1) IVEY PROPERTIES, INC., 127 North Tryon St., P.O. Box 30600, Charlotte, N.C. 28202 (704) 372-3511 - 1,075,023 shares of common stock. (File 2-67168 - Apr. 2)

(S-8) CENTRAL TELEPHONE & UTILITIES CORPORATION, 5725 East River Rd., Chicago, Ill. 60631 (312) 399-2725 - 50,000 shares of common stock. The company provides telephone services. (File 2-67170 - Apr. 2)

(S-1) EQUITABLE BANCORPORATION, INC., 724 Seventeenth St., Denver, Colo. 80202 - 102,500 shares of common stock. (File 2-67171 - Mar. 31)

(S-16) KENTUCKY UTILITIES COMPANY, One Quality St., Lexington, Ky. 40507 (606) 255-1461 - 1,500,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Inc. and J.J.B. Hilliard, W.L. Lyons, Inc. The company is engaged in generating, purchasing, transmitting, distributing and selling electric energy. (File 2-67172 - Apr. 2)

(S-1) THE S & M COMPANY, 2101 Kennedy St., N.E., Minneapolis, Minn. 55413 - an indeterminate number of shares of common stock. (File 2-67173 - Mar. 28)

(S-16) CONSOLIDATED NATURAL GAS COMPANY, Four Gateway Center, Pittsburgh, Pa. 15222 (412) 227-1000 - 800,000 shares of common stock. (File 2-67174 - Apr. 2)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED TWENTY-NINTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-67175 - Apr. 2)

(S-6) THE GOVERNMENT SECURITIES INCOME FUND, TWENTY-SECOND GNMA SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-67176 - Apr. 2)

(S-16) NORTHERN INDIANA PUBLIC SERVICE COMPANY, 5265 Hohman Ave., Hammond, Ind. 46320 (219) 853-5200 - 2,000,000 shares of common stock. (File 2-67177 - Apr. 2)

(S-1) LIFE INVESTORS INC., 4333 Edgewood Rd. N.E., Cedar Rapids, Iowa 52499 - 500,000 shares of common stock. The company is a financial services holding company. (File 2-67178 - Mar. 31)

REGISTRATIONS EFFECTIVE

Mar. 31: Excoa Oil & Gas, Inc., 2-66488.
Apr. 1: Bank of Virginia Co., 2-66831; Fidelity Cash Reserves, II, 2-67004; Floating Point Systems, Inc., 2-66601; Ford Motor Co., 2-66995, 2-66996 & 2-66997; General Signal Corp., 2-66950; Idaho Power Co., 2-66911; Petroleum Exploration & Development Funds, Inc. 1980/A and 1980/B Program, Ltd., 2-66522 & 2-66523; Purecycle Corp., 2-66441; The Stanley Works, 2-66798; Webster Money Market, Inc., 2-67008.
Apr. 2: Federated Cash Reserve Trust, 2-67007; Upper Peninsula Power Co., 2-66809.

REGISTRATION WITHDRAWN

Mar. 28: Hydrophilics International, Inc., 2-65836.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period MARCH 5-17, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* AAR Corp.	Brooks & Perkins, Inc. (Southfield, MI) Common Stock - 248,500 shs. (20.5%)	3-5-80
* Roger D. Bensen	First Executive Corp. (Beverly Hills, CA) Common Stock - 27,915 shs. Common Stock - 372,900 shs. on conversion of Preferred Stock	3-7-80
* Patrick W. Hopper	Health Insurance of Vermont, Inc. (Burlington, VT) Common Stock - 37,366 shs.	3-7-80

ACQUISITION REPORTS CONT.

* Maxine W. Monaster	Stanley Aviation Corp. (Denver, CO) Common Stock - 42,059 shs.	3-7-80
* Monte P. Monaster	Stanley Aviation Corp. (Denver, CO) Common Stock - 46,030 shs.	3-7-80
Mutual Shares Corp. Mrs. Charlotte Heine Arthur Simson Trust, et al	Stecher Traung Schmidt Corp. (Detroit, MI) Common Stock - 63,358 shs. Common Stock - 2,180 shs. on conversion of Debentures	3-13-80
Total Petroleum (North America) Ltd. (Canada) (Controlled by Compagnie Francaise des Petroles (France)	Supron Energy Corp. (Dallas, TX) Common Stock - 645,100 shs.	3-13-80
Midlantic Banks Inc.	Western Pacific Railroad Company (San Francisco, CA) Class A Common Stock - 1,185,738 shs. (84.7%) (Above shares are held by Midlantic pursuant to a Voting Trust Agreement.)	3-13-80
PennCorp Financial, Inc. Pennsylvania Life Insurance Co. (Wholly-owned subsidiary of PennCorp.)	First American Financial Corp. (Santa Ana, CA) Capital Stock - 127,800 shs.	3-14-80
* Bass Brothers Enterprises Inc. Bass Equity Enterprises	Gulf + Western Industries Inc. (NYC) $2.50 Convertible Preferred Stock - 203,300 shs.	3-14-80
* W. D. Child, Jr. Herman E. Mulder Wai Mun Chung G. William Paulson, et al	InterIsland Resorts, Ltd. (Honolulu, HI) Common Stock - 544,674 shs. (30.4%)	3-14-80
* Frances O. Moore Girard Bank, Individually, Co-Executors & Co-Trustees	Moore Products Co. (Springhouse, PA) Common Stock - 727,746 shs. (36%)	3-14-80
* Walco National Corp.	Reece Corporation (Waltham, MA) Common Stock - 280,500 shs.	3-14-80
Arlington Interurban Securities/ Clearing Agent, Southwest Securities	Tri-American Corporation (Pepperidge, OH) Common Stock - 135,250 shs. (13.5%)	3-14-80
Julius Y. Levinson, Individually and Trustee	Weiman Co., Inc. (Chicago, IL) Common Stock - 98,899 shs. (10.5%) (Included above are shares owned by his wife as trustee.)	3-14-80
Betty Z. Levinson, Individually and Trustee	Weiman Co., Inc. (Chicago, IL) Common Stock - 68,542 shs.	3-14-80
Lee B. Ledford	Aeicor, Inc. (NYC) Preferred Stock - 7,020 shs.	3-14-80
* Human Service Group Inc. Human Service Investment Corp. U. R. C. Investment Corp., et al	American Health Services Inc. (Washington, DC) Common Stock - 546,366 shs. (63.12%)	3-14-80
Dydley Wood Bolyard, Individually and Custodian	Bolyard Oil & Gas, Ltd. (Denver, CO) Common Stock - 1,145,000 shs. (16.3%)	3-14-80
Ralph E. Brady Brady International Corp.	Brady Energy Corp. (Fort Lauderdale, FL) Common Stock - 14,110,000 shs. (75.83%)	3-14-80

ACQUISITION REPORTS CONT.

Southeastern Public Service Co. DWG Corporation Security Management Corp. Chesapeake Insurance Co., Ltd. (Bermuda) Victor Posner	Bundy Corporation (Detroit, MI) Common Stock - 221,200 shs.	3-14-80
* Peter Sharp Oppenheimer & Co. Leon Levy Jack Nash, et al	Chicago Milwaukee Corp. (Chicago, IL) Common Stock - 224,400 shs.	3-14-80
* Cardev Ltd. (Wholly-owned subsidiary of Carma Developers Ltd. (Canada)	Christiana Companies, Inc. (Santa Monica, CA) Common Stock - 479,800 shs. (20.2%)	3-14-80
* Gerald R. Cicconi	Data Access Systems, Inc. (Mountain Lakes, NJ) Common Stock - 336,853 shs. (12.45%)	3-14-80
Goldman, Sachs & Co.	Eletrographic Corp. (Chicago, IL) Common Stock - 30,000 shs.	3-14-80
Sharon Steel Corp. Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner	Evans Products Company (Portland, OR) Common Stock - 642,700 shs.	3-14-80
Helen Finkel, Individually and Executrix	AMC Investors, Inc. (NYC) Common Stock - 125,265 shs. (18.2%)	3-17-80
Robert C. Rudofker Samuel Feld Joanne Tress David L. Rudofker	After Six, Incorporated (Philadelphia, PA) Common Stock - 533,890 shs. (32.81%) Common Stock - 42,000 shs. on conversion of Preferred Stock	3-17-80
Roy W. Turner	Ametex Corporation (Denver, CO) Common Stock - 5,250,000 shs. (43.3%)	3-17-80
* Louis Berkman Louis Berkman Company	Ampco-Pittsburgh Corp. (Pittsburgh, PA) Common Stock - 1,111,784 shs. (38.5%)	3-17-80
* Assiciated Madison Companies Beneficial National Life Insurance Co.	Avemco Corporation (Bethesda, MD) Common Stock - 200,000 shs.	3-17-80
* Quantum Overseas N.V. (Netherland Antilles) Soros Fund Management Co. Inc. George Soros	Bolt, Beranek & Newman, Inc. (Cambridge, MA) Common Stock - 203,300 shs. (15.6%)	3-17-80
* Delaware North Companies, Inc. Jeremy M. Jacobs, Individually and as Trustee	Canandaigua Enterprises Corp. (Canandaigua, NY) Common Stock - 2,933,169 shs. (83.4%)	3-17-80
* Delaware North Companies, Inc. Jeremy M. Jacobs, Individually and as Trustee	Centennial Turf Club, Inc. (Littleton, CO) Common Stock - 167,573 shs. (60.4%)	3-17-80
Sharon Steel Corp. Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner, Parent	Dayton Malleable Inc. (Kettering, OH) Common Stock - 98,100 shs.	3-17-80
* Manfred D. Moros (South Africa) Manfred S. Gorvy (South Africa) Dudley B. Sanger (U.K.)	Drum Financial Corp. (Omaha, NE) Common Stock - 364,500 shs.	3-17-80

ACQUISITION REPORTS CONT.

* Edwin Morgens Bruce Waterfall	First Memphis Realty Trust (Boston, MA) Shares of Beneficial Interest - 189,680 (16.4%)	3-17-80
Sharon Steel Corp. Summit Systems Inc. NVF Company Security Management Corp. Victor Posner, Parent	GAF Corporation (NYC) Common Stock - 680,200 shs.	3-17-80
* Celina Mutual Insurance Co.	General Ohio S & L Corp. (Findlay, OH) Common Stock - 83,000 shs.	3-17-80
Windcrest Partners Gavrin Associates	Harvey Group Inc. (Woodbury, NY) Common Stock - 300,654 shs. (14.6%)	3-17-80
Harvey E. Sampon	Harvey Group, Inc. (Woodbury, NY) Common Stock - 161,150 shs.	3-17-80

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RULES AND RELATED MATTERS

PROPOSED AMENDMENTS TO RULES 12f-1 AND 12f-3

The Commission announced that it is proposing amendments to Rules 12f-1 and 12f-3 under the Securities Exchange Act of 1934. If approved, the amendments would require persons filing applications for the extension, suspension, or termination of unlisted trading privileges to certify that copies of such application have been given to those persons specified by Section 12(f)(5) of the Exchange Act. Persons wishing to submit written views should file three copies thereof with George A. Fitzsimmons, Secretary, Securities and Exchange Commission, Room 892, 500 North Capitol Street, Washington, D.C. 20549, on or before May 1 and should refer to File No. S7-828. All submissions will be available for public inspection. (Rel. 34-16730)

FOR FURTHER INFORMATION CONTACT: William S. Muller at (202) 272-2415

CRIMINAL PROCEEDINGS

AARON A. KLEINMAN INDICTED

The Los Angeles Regional Office announced that on March 12 a federal grand jury in Los Angeles, California returned a 23-count indictment against Aaron A. Kleinman. The indictment charges Kleinman with 11 counts of mail fraud, 8 counts of fraud by an investment adviser, 2 counts of securities fraud, one count of making false statements in an investment adviser registration application, and one count of bank fraud in connection with his operation of Manus, Inc., a registered investment adviser. The Regional Office had previously brought a civil suit against Kleinman and Manus on August 24, 1979, on which date Manus was enjoined and a receiver was appointed pursuant to its consent. Kleinman consented to the entry of an injunction against him on January 29, 1980. (U.S. Aaron A. Kleinman, U.S.D.C. C.D. Cal., CR-80-229). (LR-9051)

INVESTMENT COMPANY ACT RELEASES

FEDERATED CONVERTIBLE INCOME SECURITIES, INC.

A notice has been issued giving interested persons until April 28 to request a hearing on an application of Federated Convertible Income Securities, Inc., an open-end, diversified, management investment company, declaring that it has ceased to be an investment company. (Rel. IC-11115 - Apr. 3)

PAINE, WEBBER MUNICIPAL BOND FUND, FIRST SERIES

A notice has been issued giving interested persons until April 28 to request a hearing on an application of Paine, Webber Municipal Bond Fund, First Series, Paine, Webber Municipal Bond Fund, Second Series, Paine, Webber Municipal Bond Fund, Third Series, The Municipal Bond Fund, Series 1 through Series 43, The Municipal Bond Trust, Series 44 and subsequent series, The Municipal Bond Trust, Multi-State Program, Series 1 and subsequent series, The Municipal Bond Trust, Multiple Maturity Series 1 and subsequent series, The Municipal Bond Trust, Puerto Rico Series 1 and subsequent series, and The Corporate Bond Trust, Series 1 and subsequent series (collectively the Trusts), for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting the Trusts from the provisions of Section 22(d) of the Act to permit the Trusts to offer a reinvestment plan pursuant to which holders of units of the Trusts may elect to have distributions with respect to their units reinvested in units of future series of their Trust, or in existing series of their Trust, without imposition of a sales charge. (Rel. IC-11116 - Apr. 3)

HOLDING COMPANY ACT RELEASES

MISSISSIPPI POWER COMPANY

An order has been issued authorizing Mississippi Power Company, subsidiary of The Southern Company, to issue and sell at competitive bidding up to $25 million of first mortgage bonds, the proceeds of which, along with other funds, will be used primarily to finance Mississippi's construction program. (Rel. 35-21511 - Apr. 3)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued, effective nunc pro tunc as of December 31, 1979, granting the application of the Intermountain Stock Exchange, Inc. to strike the common stock ($1 par value) of Midwest Energy Corporation from listing and registration thereon. (Rel. 34-16716)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until April 30 to comment on the Cincinnati Stock Exchange's application for unlisted trading privileges in the common stocks of Caesar's World, Inc., $.10 par value, and LTV Corporation (The), $.50 par value. (Rel. 34-16731)

UNLISTED TRADING GRANTED

An order has been issued granting applications of the Pacific Stock Exchange, Inc. for unlisted trading privileges in the common stocks of Jefferson-Pilot, $1.25 par value, and Total Petroleum (N.A.) Ltd., $1 par value. These securities are listed on one or more national securities exchanges. (Rel. 34-16732)

TRUST INDENTURE ACT RELEASES

ELIZABETHTOWN WATER COMPANY

An order has been issued under the Trust Indenture Act of 1939 on the application of Elizabethtown Water Company that the trusteeship of Citibank, N.A., under four indentures, three which were heretofore qualified under the Act on one which was not qualified under the Act is not so likely to involve a material conflict of interest as to make it necessary to disqualify Citibank from acting as trustee under any of the aforementioned indentures. (Rel. TI-561)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-7) THE UNITED ILLUMINATING COMPANY, 80 Temple St., New Haven, Conn. 06506 (203) 787-7200 - 600,000 shares of preference stock, 1980 Series. Underwriter: Morgan Stanley & Co., Inc. (File 2-67133 - Apr. 1)

(S-14) FNI, INC. AND MICROSONICS CORPORATION, 2049 Century Park East, Suite 920, Los Angeles, Cal. 90067 (213) 553-9105 - 3,730,213 shares of common stock. (File 2-67141 - Apr. 1)

(S-14) PAN-WESTERN CORPORATION, 4041 North High St., Columbus, Ohio 43214 (614) 267-0341 - 1,031,892 shares of common stock. (File 2-67179 - Apr. 2)

(S-16) R. G. BARRY CORPORATION, 13405 Yarmouth Rd., N.W., Pickerington, Ohio 43147 (614) 864-6400 - 1,256 shares of common stock. (File 2-67180 - Apr. 2)

(S-8) AMERICAN TELEPHONE AND TELEGRAPH COMPANY, 195 Broadway, New York, N.Y. 10007 (212) 393-9800 - $790 million of participations and 14,000,000 shares of common stock. (File 2-67181 - Apr. 2)

In a separate statement the company seeks registration of $340 million of participations and 5,000,000 shares of common stock. (File 2-67182 - Apr. 2)

(S-8) LAKE SUPERIOR DISTRICT POWER COMPANY, 101 West Second St., Ashland, Wis. 54806 (715) 682-4511 - 50,000 shares of common stock. (File 2-67183 - Apr. 2)

(S-14) FB&T FINANCIAL CORP., 647 Roswell St., N.E., Marietta, Ga. 30061 (404) 424-7510 - 1,500,000 shares of common stock. (File 2-67184 - Mar. 31)

(S-8) SANTA FE INDUSTRIES, INC., 224 South Michigan Ave., Chicago, Ill. 60604 (312) 427-4900 - $50 million of interests and 877,193 shares of common stock. (File 2-67185 - Apr. 2)

(S-16) AVNET, INC., 767 Fifth Ave., New York, N.Y. 10022 (212) 644-1050 - 213,747 shares of common stock. (File 2-67186 - Apr. 2)

(S-8) OHIO-SEALY MATTRESS MANUFACTURING CO., 1300 East Ninth St., Cleveland, Ohio 44114 (216) 522-1310 - 100,000 shares of common stock. (File 2-67188 - Apr. 2)

(N-1) CAPITAL PRESERVATION FUND II, INC., 755 Page Mill Rd., Palo Alto, Cal. 94304 (415) 858-2400 - an indefinite number of shares of common stock. (File 2-67189 - Apr. 2)

(S-16) STANDARD BRANDS INCORPORATED, 625 Madison Ave., New York, N.Y. 10022 (212) 759-4400 - 1,000,000 shares of common stock. The company is a manufacturer, processor and distributor of food and related products. (File 2-67190 - Apr. 3)

(S-16) EDISON SAULT ELECTRIC COMPANY, 725 East Portage Ave., Sault Ste. Marie, Mich. 49783 (906) 632-2221 - 100,000 shares of common stock. (File 2-67191 - Apr. 2)

(S-7) TRAILER TRAIN COMPANY, 300 South Wacker Dr., Chicago, Ill. 60606 (312) 786-1200 - $24 million of equipment trust certificates, Series 42. The company is engaged in leasing a fleet of standardized railroad flatcars to railroads. (File 2-67192 - Apr. 3)

(S-16) HARRIS CORPORATION, Melbourne, Fla. 32919 (305) 727-9100 - 49,000 shares of common stock. (File 2-67193 - Apr. 3)

(S-2) ROCKY MOUNTAIN EXPLORATION COMPANY, 1000 Bank of the Southwest Bldg., Houston, Tex. 77002 - 3,000,000 shares of common stock. Underwriter: Culverwell & Co., Division of F. L. Putnam & Company, Inc., 50 Congress St., Boston, Mass. 02109. The company will engage in the acquisition of undeveloped oil and gas leases for purposes of resale, farmout or trading. (File 2-67194 - Apr. 3)

(S-1) DSI CORPORATION, First American Center, 12th Floor, Nashville, Tenn. 37238 (615) 256-5956 - 797,500 shares of common stock. Underwriters: J. C. Bradford & Co. and Foster & Marshall Inc. The company operates computer output microfilm service centers. (File 2-67195 - Apr. 3)

(S-7) THE DOW CHEMICAL COMPANY, 2030 Dow Center, Midland, Mich. 48640 (517) 636-1000 - 2,200,000 shares of common stock. (File 2-67196 - Apr. 3)

(S-8) IOWA BEEF PROCESSORS, INC., P.O. Box 494, Dakota City, Neb. 68731 (402) 494-2061 - 1,000 shares of common stock. (File 2-67197 - Apr. 2)

(S-16) SIGNODE CORPORATION, 3600 West Lake Ave., Glenview, Ill. 60025 (312) 724-6100 - 200,000 shares of common stock. (File 2-67198 - Apr. 3)

(S-16) WISCONSIN PUBLIC SERVICE CORPORATION, 700 North Adams St., Green Bay, Wis. 54305 (414) 433-1598 - 500,000 shares of common stock. (File 2-67199 - Apr. 3)

(S-6) TAX EXEMPT SECURITIES TRUST, SERIES 36, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co., Inc., 1345 Avenue of the Americas, New York, N.Y. 10019, and Drexel Burnham Lambert Inc. (File 2-67200 - Apr. 3)

(S-6) TAX EXEMPT TRUSTS FOR PENNSYLVANIA RESIDENTS, SECOND SERIES - PENNSYLVANIA INSURED MUNICIPAL BOND TRUST, TENTH SERIES, Two Penn Center Plaza, Suite 2024, Philadelphia, Pa. 19102 - 8,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-67201 - Apr. 3)

(S-8) ANHEUSER-BUSCH COMPANIES, INC., 721 Pestalozzi St., St. Louis, Mo. 63118 (314) 577-3314 - 1,000,000 shares of common stock. (File 2-67202 - Apr. 3)

(S-8) THE GIRARD COMPANY, One Girard Plaza, Philadelphia, Pa. 19101 (215) 585-3050 - 500,000 shares of common stock. (File 2-67203 - Apr. 3)

REGISTRATIONS EFFECTIVE

Mar. 12: Radiographic Development Corp., 2-66431.
Apr. 1: Anglo Co. Ltd., 2-66846; Management Assistance Inc., 2-66960; Metpath, Inc., 2-66814.
Apr. 2: Roundy's Inc., 2-66296.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period March 17 - 21, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) Shares of Beneficial Interest - 316,900	3-17-80
* Protective Life Insurance Co.	Investors Preferred Life Insurance Co. (Little Rock, AR) Common Stock - 4,166,667 shs. (100%)	3-17-80
John Brown Industries Ltd. (Wholly-owned subsidiary of John Brown & Co. Ltd.) John Brown & Co. Ltd. (U.K.)	Leesona Corporation (Warwick, RI) Common Stock - 1,264,314 shs. (73.6%) Common Stock - 228,571 shs. on exercise of warrant (Above shares were acquired pursuant to the Tender Offer.)	3-17-80
* Life Investors Ownership Participation Trust	Life Investors, Inc. (Cedar Rapids, IA) Common Stock - 647,743 shs.	3-17-80
* Masco Corporation	Mechanical Technology Inc. (Latham, NY) Common Stock - 1,030,000 shs. (29.8%)	3-17-80
Pilot Industries, Inc. Parker, Pace Corp. Estate of Bernard Lee Schwartz Fred W. Cocklin, et al	Henry S. Miller Realty Trust (Dallas, TX) Shares of Beneficial Interest - 31,600	3-17-80
Provident American Insurance Co. O. Burton Smith Lone Star Ford, Inc.	North Carolina Federal Savings & Loan Assn. (Albemarle, NC) Common Stock - 60,400 shs.	3-17-80

ACQUISITION REPORTS CONT.

* Galdi Securities Corp.	Overseas Securities Co., Inc. (NYC) Common Stock - 36,900 shs. (13.6%)	3-17-80
PNW Inc. (Wholly-owned subsidiary of Pay Less Drug Stores Northwest Inc.) Pay Less Drug Stores Northwest Inc.	Pay Less Drug Stores (Oakland, CA) Common Stock - 1,703,539 shs. (77.2%) (1,434,539 of above shares were acquired pursuant to the Tender Offer.)	3-17-80
Ezra K. Zilkha Cecile Zilkha Selim K. Zilkha	Phoenix Resources Company (Oklahoma City, OK) Common Stock - 301,370 shs.	3-17-80
* Vorwerk + Co. (West Germany)	Ranco Incorporated (Columbus, OH) Common Stock - 796,900 shs. (22.8%)	3-17-80
* Birdsboro Corporation Pennsylvania Engineering Corp. Security Management Corp. Victor Posner	Salem Corporation (Pittsburgh, PA) Common Stock - 325,800 shs. (20.5%)	3-17-80
Aubrey G. Good	Shop Rite Foods, Inc. (Albuquerque, NM) Common Stock - 121,238 shs. (13.4%)	3-17-80
De Rance, Inc.	Stewart Sandwiches, Inc. (Norfolk, VA) Common Stock - 95,300 shs.	3-17-80
Walter L. Martin	Underwriters Investment Corp. (Columbus, OH) Class A Common Stock - 3,981 shs. Class A Common Stock - 29,000 shs. on exercise of option	3-17-80
* Ozark National Life Insurance Co. I.C.H. Corporation All American Assurance Co., et al	Wabash International Corp. (Indianapolis, IN) Common Stock - 331,333 shs.	3-17-80
* Union Pacific Corp. Pacific Sugsidiary, Inc. (Wholly-owned subsidiary of Union Pacific Corp.)	Western Pacific Railroad Co. (San Francisco, CA) Class A Common Stock - 1,221,447 shs. (87.2%)	3-17-80
* SHV North America Holding Corp. (Wholly-owned subsidiary of SHV Holdings N.V. (Netherlands)	Columbia General Corp. (Dallas, TX) Common Stock - 100,000 shs. Common Stock - 30,303 shs. on conversion of Note	3-18-80
Branco Weiss (Switzerland)	Great Southwest Industries Corp. (Addison, TX) Common Stock - 191,500 shs.	3-18-80
* Harleigh Corporation (Canada) North Canadian Oils Ltd. (Canada) James F. Kay (Canada)	Lane Bryant, Inc. (NYC) Common Stock - 445,500 shs.	3-18-80
* Canadian Imperial Bank of Commerce Trust Company (Bahamas) Ltd., as Trustee of Settlement T-551	Levitz Furniture Corp. (Miami, FL) Common Stock - 734,100 shs. (17.25%)	3-18-80
Atlas Copco AB (Sweden)	Mechanical Technologies Inc. (Latham, NY) Common Stock - 750,000 shs. (21.7%)	3-18-80
Donald L. Haden	Shaver Food Marts, Inc. (Omaha, NE) Class A Common Stock - 256,700 shs. (59.70%) on exercise of options	3-18-80

ACQUISITION REPORTS CONT.

Steve J. Pschenica	Shaver Food Marts, Inc. (Omaha, NE) Class A Common Stock - 43,329 shs. (10.07%) on exercise of option	3-18-80
* Bass Brothers Enterprises Inc. Patrick A. Gerschel Helen Winter Marx	Aeicor, Inc. (NYC) $6.00 Preferred Stock, Series A - 111,000 shs. (32.8%)	3-19-80
* UniCapital Corporation Vorn Trading Company	Ag-Met, Inc. (Frackville, PA) Common Stock - 200,000 shs.	3-19-80
Hannelore M. Hylton Melville W. Feldman Charles W. Lockyer	Camptown Industries, Inc. (Glenn Dale, MD) Common Stock - 255,104 shs. (22.4%)	3-19-80
Vendamerica B.V. (Netherlands) (Controlled by Vroom en Dressmann B.V. (Netherlands)	Cole National Corporation (Cleveland, OH) Common Stock - 150,000 shs. (Vendamerica will acquire an additional 250,000 shares pursuant to a Purchase Agreement.)	3-19-80
* United Standard Asset Growth Corp. United Standard Assurance Co. Edward F. Karsch	First United, Inc. (Gary, IN) Common Stock - 188,498 shs.	3-19-80
* Jewel Companies, Inc.	Pay Less Drug Stores (Oakland, CA) Common Stock - 421,486 shs. (19.1%) on exercise of option	3-19-80
L. Mark Newman	Rampart General, Inc. (Santa Ana, CA) Common Stock - 278,000 shs. (11.1%) on conversion of Note	3-19-80
Thomas P. Hoolihan	Seago Group, Inc. (North Fort Myers, FL) Common Stock - 50,863 shs. (15.89%)	3-19-80
* Care Corporation Philip de Journo John D. Bouwer, et al	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 456,589 shs. (30.74%)	3-19-80
* Lester Shapiro Joseph Shapiro Robert Shapiro Norton Shapiro, et al	Baldwin & Lyons, Inc. (Indianapolis, IN) Common Stock - 171,350 shs.	3-20-80
Computer Technology Ltd. (British Virgin Islands)	E-H International, Inc. (San Jose, CA) Common Stock - 100,000 shs. (12.18%)	3-20-80
* Clausing Corporation	Fife Corporation (Oklahoma City, OK) Common Stock - 157,622 shs. (20.2%)	3-20-80
Pennsylvania Engineering Corp. Security Management Corp. Victor Posner, Parent	Fischbach and Moore, Inc. (NYC) Common Stock - 351,500 shs. (10.53%)	3-20-80
G. P. Rose & Co., Inc. Evelyne Potts Ragsdale Wilburn Carroll Potts Robert A. Herbert	McDowell Enterprises, Inc. (Nashville, TN) Common Stock - 398,309 shs. (16.5%)	3-20-80
Philip Mandelbaum Davanne Realty Co. 450 Corporation Nathan Barry Company, et al	Monmouth Real Estate Investment Trust (Eatontown, NJ) Shares of Beneficial Interest - 32,779	3-20-80
Galdi Securities Corp.	Noel Industries, Inc. (NYC) Common Stock - 60,600 shs.	3-20-80
Portsmouth Square, Inc. Shareholders Protective Committee	Portsmouth Square, Inc. (San Francisco, CA) Common Stock - 38,379 shs.	3-20-80

ACQUISITION REPORTS CONT.

Smith, Barney Real Estate Corp.	Security Capital Corp. (NYC) Common Stock - 923,077 shs. (12.46%)	3-20-80
* Midlantic Banks Inc.	Western Pacific Railroad Co. (San Francisco, CA) Class A Common Stock - 1,221,447 shs. (87.2%) (Above shares are held by Midlantic pursuant to a Voting Trust Agreement.)	3-20-80
Teledyne Inc. Argonaut Insurance Co. Argonaut-Midwest Insurance Co. Financial Indemnity Co., et al	Aetna Life & Casualty Co. (Hartford, CT) Common Stock - 4,035,250 shs.	3-21-80
Southland Technology, Inc.	BQP Industries, Inc. (Denver, CO) Common Stock - 1,030,659 shs. (91.5%)	3-21-80
* Gulf + Western Industries Inc. Charles G. Bluhdorn	Burlington Industries Inc. (Greensboro, NC) Common Stock - 2,114,100 shs.	3-21-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Compass Investment Group (Jacksonville, FL) Common Stock - 5,179,181 shs. (49.99%)	3-21-80
* Jakob Muller Research & Finance Ltd. (Switzerland)	Crompton & Knowles Corp. (NYC) Common Stock - 180,200 shs.	3-21-80
* Thomas J. Flatley	Flatley Realty Investors (Braintree, MA) Shares of Beneficial Interest - 228,937 (22.9%) Shares of Beneficial Interest - 216,437 on exercise of warrants	3-21-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	GREIT Realty Trust (Warrington, PA) Shares of Beneficial Interest - 278,319 (27.9%)	3-21-80
* Icahn & Co. Inc. CCI & Associates	Hammermill Paper Co. (Erie, PA) Common Stock - 685,300 shs.	3-21-80
* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) Shares of Beneficial Interest - 318,900	3-21-80
* Sharon Steel Corporation Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner, Parent	Howell Industries, Inc. (Southfield, MI) Common Stock - 280,500 shs. (19.5%)	3-21-80
Jordan Exploration & Investment Co. Ltd. (Israel)	Israel Investors Corp. (NYC) Common Stock - 84,730 shs.	3-21-80
Finara Holding S.A. (Switzerland)	Kay Corporation (Alexandria, VA) Common Stock - 57,000 shs.	3-21-80
Robert Caetani (West Germany)	Kay Corporation (Alexandria, VA) Common Stock - 34,200 shs.	3-21-80

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

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NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage ($3.50 minimum); 20c per page plus postage for expedited service ($5.00 minimum) and 30c per page plus postage for priority service ($5.00 minimum). Cost estimates are given on request. All other reference material is available in the SEC Docket.

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Issue 80-68

April 7, 1980

COMMISSION ANNOUNCEMENTS

9237

SOLICITATION OF COMMENTS CONCERNING ISSUES OF THE INVESTMENT ADVISERS ACT STUDY

The Commission announced the publication of a release soliciting comments relating to the nature and scope of issues to be considered by the Division of Investment Management in the course of its study of the Investment Advisers Act of 1940. Interested persons should submit their comments in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, on or before August 4 and should refer to File No. S7-830. All submissions will be available for public inspection at the Commission's Public Reference Room. (Rel. IA-717)

FOR FURTHER INFORMATION CONTACT: Michael J. Eizelman at (202) 272-2079

ADMINISTRATIVE PROCEEDINGS

PUBLIC ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST REMIT SECURITIES, LTD.

The Commission announced that public administrative proceedings have been ordered under the Securities Exchange Act of 1934 against Remit Securities, Ltd. (Registrant), a New Jersey corporation registered with the Commission as a broker-dealer. The Order for Proceedings also names Dennis S. Tinsky of Miami, Florida, and Hyman Sutnick of Monsey, New York, respectively Registrant's president, vice president, and its principal shareholders.

The proceedings are based on allegations by the Commission's staff that: (1) Registrant and Tinsky wilfully violated and aided and abetted violations of Section 17(a) of the Securities Act of 1933, and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, by making misstatements and omitting to state material facts to purchasers of the common stocks of Anglo American Properties, Inc. and Sunny Land Tours, Inc., traded in the over-the-counter market; and (2) Registrant wilfully violated, and Tinsky and Sutnick wilfully aided and abetted violations of certain bookkeeping, reporting and credit extension provisions of the Exchange Act, specifically, Sections 7(c), 15(b) and 17(a) of the Exchange Act, and Rules 15b3-1, 17a-3, and 17a-11 thereunder, and Regulation T promulgated by the Board of Governors of the Federal Reserve System.

The proceedings are also based on a final judgment of permanent injunction ordered, by consent, against Tinsky on January 23, 1979, enjoining him from further violations of the securities laws in SEC v. John P. Galanis, et al., 78 Civil 0259 (MEF) (S.D.N.Y. 1978).

A hearing will be scheduled by further order to take evidence on the staff's allegations and to afford the respondents an opportunity to offer any defenses thereto for the purpose of determining whether the allegations are true, and if so, what, if any, action of a remedial nature should be ordered by the Commission. (Rel. 34-16700)

INVESTMENT COMPANY ACT RELEASES

FEDERATED TAX-FREE TRUST

A notice has been issued giving interested persons until April 28 to request a hearing on an application of Federated Tax-Free Trust (Applicant), a "money market" fund registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order, pursuant to Section 6(c) of the

Act, exempting Applicant, subject to conditions, from the provisions of Section 2(a)(41) of the Act, and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to enable Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale and redemption. (Rel. IC-11117 - Apr. 4)

HOLDING COMPANY ACT RELEASES

NOTIFICATION OF WITHDRAWALS OF APPLICATIONS

The following companies have requested that their previously filed applications or the post-effective amendments thereto be withdrawn: Appalachian POwer Company and Ohio Power Company [previously noticed in Rel. 35-20124]; Consolidated Natural Gas Company [previously noticed in Rel. 35-21177]; Jersey Central Power & Light Company [previously noticed in Rel. 35-20962]; Nineveh Water Company, Pennsylvania Electric Company, and General Public Utilities Corporation [previously noticed in Rel. 35-20695]; Jersey Central Power & Light Company, Metropolitan Edison Company, and Pennsylvania Electric Company [previously noticed in Rel. 35-19110]; and The Wiser Oil Company [previously noticed in Rel. 35-21052]. (Rel. 35-21474 - Mar. 12)

SELF-REGULATORY ORGANIZATIONS

PROVISIONAL APPROVAL OF THE PLANS FOR ALLOCATING REGULATORY RESPONSIBILITIES

The Commission has issued an order approving for sixty-four days the plans for allocating regulatory responsibilities filed pursuant to Rule 17d-2 by the National Association of Securities Dealers in cooperation with the Boston Stock Exchange, Inc., Chicago Stock Exchange, Inc., Midwest Stock Exchange, Inc., and Philadelphia Stock Exchange, Inc. The period of provisional approval will expire on June 7, 1980. The responsibilities of the parties during this period shall be controlled by the terms of the Commission's September 26, 1978 order, Rel. 34-15191 (the September Order), which approved the plans on a provisional basis. The September Order conditioned further Commission consideration of the plans upon the filing of certain amendments to the plans and supplementary materials. Extension of the approval period will permit the Commission to thoroughly analyze the supplemental material submitted by the exchanges. (Rel. 34-16719)

FOR FURTHER INFORMATION CONTACT: Elizabeth S. York at (202) 272-2376

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the American Stock Exchange, Inc. (SR-Amex-80-1) amending Section 122 of the Amex Guide. The amendment defines independent director and recommends that listed companies have at least two independent directors and establish audit committees composed solely of independent directors. (Rel. 34-16720)

NOTICE OF INSTITUTION OF DISAPPROVAL PROCEEDINGS

The Commission has ordered the instituting of proceedings to determine whether to disapprove a proposed rule change filed by the New York Stock Exchange, Inc. (SR-NYSE-80-2). The rule change would limit the number of NYSE physical access annual members to two. The present rule provides for such number as the Board of Directors determines, consistent with available physical floor space and facilities. (Rel. 34-16721)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-14) TEXAS AMERICAN ENERGY CORPORATION, 300 West Wall Ave., Suite 1012, Midland, Tex. 79701 (915) 683-4811 - 6,496,725 shares of common stock. (File 2-67204 - Apr. 4)

(S-8) CHAMPION INTERNATIONAL CORPORATION, 1 Landmark Sq., Stamford, Conn. 06921 (203) 358-7000 - 200,000 shares of common stock. The company is engaged in the manufacture, conversion and distribution of wood-based building materials, paper and paper packaging. (File 2-67205 - Apr. 4)

(S-8) FRONTIER AIRLINES, INC., 8250 Smith Rd., Denver, Colo. 80207 (303) 893-2900 - 451,343 shares of common stock. The company is engaged in the scheduled transportation by air of persons, cargo, and mail. (File 2-67206 - Apr. 4)

(S-8) STANDARD OIL COMPANY, 200 East Randolph Dr., Chicago, Ill. 60601 (312) 856-3800 - $700 million of interests and 12,000,000 shares of common stock. (File 2-67207 - Apr. 4)

(N-1) CARNEGIE LIQUID ASSETS, INC., 831 National City Bank Bldg., Cleveland, Ohio 44114 (216) 781-4440 - an indefinite number of shares. (File 2-67208 - Apr. 4)

(S-8) VIACOM INTERNATIONAL INC., 1211 Avenue of the Americas, New York, N.Y. 10036 (212) 575-5175 - 790 shares of common stock. (File 2-67209 - Apr. 4)

(S-8) MID-CONTINENT TELEPHONE COMPANY, 100 Executive Parkway, Hudson, Ohio 44236 (216) 650-7133 - 400,000 shares of common stock and $7 million of interests. (File 2-67210 - Apr. 4)

(S-14) AMDAHL CORPORATION, 1250 East Arques Ave., Sunnyvale, Cal. 94086 (408) 746-6000 - 1,367,208 shares of common stock. (File 2-67211 - Apr. 4)

(S-14) WEYERHAEUSER COMPANY, Tacoma, Wash. 98477 (206) 924-2345 - 216,737 common shares. (File 2-67212 - Apr. 4)

(S-1) PETROTECH-ENERGY '80, 1362 North River Rd., St. Clair, Mich. 48079 - 600 preorganizational subscriptions for and units of limited partnership interests. (File 2-67213 - Apr. 4)

(S-16) SPS TECHNOLOGIES, INC., The Benson East, York and Township Line Rds. Jenkintown, Pa. 19046 (215) 572-3000 - 19,235 common shares. (File 2-67214 - Apr. 4)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 152, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Inc. (File 2-67215 - Apr. 4)

(S-8) TIME, INCORPORATED, Time & Life Bldg., Rockefeller Center, New York, N.Y. 10020 (212) 586-1212 - $4 million of interests and 190,500 shares of common stock. (File 2-67216 - Apr. 4)

(S-8) THE CLEVELAND-CLIFFS IRON COMPANY, 1460 Union Commerce Bldg., Cleveland, Ohio 44115 (216) 241-2356 - 200,000 common shares. (File 2-67217 - Apr. 4)

(S-8) CENTRAN CORPORATION, 800 Superior Ave., Cleveland, Ohio 44114 (216) 687-1200 - $10 million of interests. (File 2-67222 - Apr. 4)

(S-8) IOWA ELECTRIC LIGHT AND POWER COMPANY, P.O. Box 351, Cedar Rapids, Iowa 52406 (319) 398-4446 - 349,555 shares of common stock. (File 2-67223 - Apr. 4)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period March 21 - 27, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

ACQUISITION REPORTS CONT.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Merle H. Banta, Individually and Trustee	Leisure Group, Inc. (Los Angeles, CA) Common Stock - 13,314,609 shs. (30%) Common Stock - 75,000 shs. on exercise of option	3-21-80
Stephen F. Henchliffe, Jr., Individually and Trustee	Leisure Group, Inc. (Los Angeles, CA) Common Stock - 13,323,821 shs. (30%) Common Stock - 75,000 shs. on exercise of option	3-21-80
Grand Metropolitan Limited (U.K.)	Liggett Group Inc. (Montvale, NJ) Common Stock - 802,000 shs.	3-21-80
F. Frederick Stender James M. Duddleston Harry O. Eideness Frank O. Moffett, et al	Madison Company (Madison, WI) Common Stock - 373,5050 shs. (36.7%) (Group has entered into an agreement to sell above shares to Londen Insurance Group Inc.)	3-21-80
Londen Insurance Group Inc.	Madison Company (Middleton, WI) Common Stock - 373,505 shs. (36.7%) (Londen has agreed to acquire above shares from certain selling shareholders.)	3-21-80
* Sharon Steel Corp. Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner, Parent	Marley Company (Mission, KS) Common Stock - 512,400 shs. (10.1%)	3-21-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corp.	National Heritage Management Corp. (Englewood, NJ) Common Stock - 1,611,850 shs. (86.7%)	3-21-80
Galdi Securities Corp. Rita D. Galdi Gregory G. Galdi Joseph C. Galdi, II	National Railway Publication Co. (NYC) Common Stock - 2,316 shs.	3-21-80
First Mississippi Corporation	Ranchers Exploration & Development Corp. (Albuquerque, NM) Common Stock - 289,600 shs. (10.12%)	3-21-80
* Sidney Hoffman, Individually and Trustee	Sigma Instruments, Inc. (So. Braintree, MA) Common Stock - 97,920 shs. (10.6%)	3-21-80
Pasco Industries, Inc.	Turf Paradise, Inc. (Phoenix, AZ) Common Stock - 79,101 shs.	3-21-80
* Victor L. Sayyah Sayyah Corp. HCA, Inc., et al	Van Schaak & Co. (Denver, CO) Common Stock - 314,500 shs. (22.8%)	3-21-80
* David F. Bolger	Worcester Bancorp, Inc. (Worcester, MA) Common Stock - 213,344 shs. (13.8%)	3-21-80
Agatha G. Bunch	Acme Electric Corp. (Olean, NY) Common Stock - 359,138 shs. (13.5%)	3-24-80
* United Corporation (Wholly-owned subsidiary of Baldwin-United) Baldwin-United Corporation	Bancroft Convertible Fund, Inc. (NYC) Common Stock - 528,728.448 shs. (24.85%)	3-24-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc., et al	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 257,258 shs. (76.2%)	3-24-80

ACQUISITION REPORTS CONT.

* John W. Rollins	Brandywine Sports, Inc. (Wilmington, DE) Common Stock - 542,988 shs. (65.7%)	3-24-80
F. S. Wilson Trust	CIC Financial Corp. (Chicago, IL) Common Stock - 98,856 shs.	3-24-80
* Windcrest Partners Gavrin Associates Worldwide Special Fund N.V. (Netherland Antilles)	Carson Pirie Scott & Co. (Chicago, IL) Common Stock - 193,950 shs.	3-24-80
Theodore M. Garver Joseph T. Zingale	Cleveland Professional Basketball Co. (Richfield, OH) Common Stock - 276,104 shs. (37%)	3-24-80
John E. Wertin Pacific Company Christiana Securities, Inc.	Compass Investment Group (Irvine, CA) Shares of Beneficial Interest - 1,234,061 (11.8%)	3-24-80
* Maguire Oil Company	Components Corporation of America (Mt. Carmel, IL) New Capital Stock - 343,918 shs. (53.5%) New Capital Stock - 143,097 shs. on exercise of warrant	3-24-80
* Cary M. Maguire, Individually and Trustee	Components Corporation of America (Mt. Carmel, IL) New Capital Stock - 645,255 shs. New Capital Stock - 268,474 shs. on exercise of warrants	3-24-80
* De Rance, Inc.	Excepticon, Inc. (Lexington, KY) Common Stock - 39,300 shs.	3-24-80
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	Federal Paper Board Co., Inc. (Montvlale, NJ) Common Stock - 1,129,400 shs. Common Stock - 91,226 shs. on conversion of Preferred Stock	3-24-80
ComBanks Corporation	First Marine Banks, Inc. (Riviera Beach, FL) Common Stock - 88,000 shs. Common Stock - 200,000 shs. on exercise of option	3-24-80
* Clift C. Lane Dorothy P. Lane	First S & L Shares, Inc. (Denver, CO) Common Stock - 315,780 shs.	3-24-80
Robert C. Wetenhall David H. McConnell McConnell, Weterhall & Co. Inc.	Flamemaster Corporation (Sun Valley, CA) Common Stock - 186,024 shs. Common Stock - 30,000 shs. on exercise of option	3-24-80
* Agency Rent-A-Car, Inc.	Gateway Industries, Inc. (Chicago, IL) Common Stock - 110,500 shs. (10.5%)	3-24-80
* Lane Processing, Inc.	General Bancshares Corp. (St. Louis, MO) Common Stock - 303,300 shs.	3-24-80
* Geo-Energy Limited (Wholly-owned subsidiary of E. J. Lavino & Co.) E. J. Lavino & Company	Geothermal Resources International, Inc. (Marina del Rey, CA) Common Stock - 3,159,572 shs. (80.2%)	3-24-80
TBK Partners, Ltd. Viridian Investments, Ltd.	IMEX Corp. (Houston, TX) Common Stock - 29,400 shs.	3-24-80
Goldman, Sachs & Co.	Kaiser Industries Corp. (Oakland, CA) Common Stock - 3,020,966 shs. (10.5%)	3-24-80

ACQUISITION REPORTS CONT.

Grand Metropolitan Ltd. (U.K.)	Liggett Group, Inc. (Montvale, NJ) Common Stock - 802,000 shs.	3-24-80
Peter Cundill & Associates, Ltd. (Canada)	Moraga Corporation (Los Angeles, CA) Common Stock - 130,000 shs.	3-24-80
* Warren E. Buffett Berkshire Hathaway Inc. National Indemnity Co. National Fire & Marine Insurance Co.	National Student Marketing Corp. (Chicago, IL) Common Stock - 633,500 shs.	3-24-80
Werner Thiessen	Pennstar Company (Haverford, PA) Common Stock - 1,089,467 shs. (39.3%)	3-24-80
* Vorwerk + Co. (West Germany)	Ranco Incorporated (Columbus, OH) Common Stock - 846,900 shs. (24.2%)	3-24-80
Irwin L. Jacobs	Republic Airlines, Inc. (Minneapolis, MN) Common Stock - 1,037,940 shs.	3-24-80
* Columbia Flaming Pit, Inc. Chippewa Flaming Pit, Inc. Jennings Foods, Inc., et al	Specialty Restaurants Corp. (Long Beach, CA) Common Stock - 154,300 shs.	3-24-80
* R. B. Pamplin Corporation R. B. Pamplin, Individually and Trustee Katherine R. Pamplin Gwen R. Torgler	Standard-Coosa-Thatcher Co. (Chattanooga, TN) Common Stock - 50,696 shs.	3-24-80
Gordon L. Bramah (U.K.)	Tonka Corporation (Spring Park, MN) Common Stock - 314,000 shs. (20.1%)	3-24-80
* J. T. Trotter	Tracor, Inc. (Austin, TX) Preferred Stock - 17,200 shs. (12.2%)	3-24-80
* Lane Processing, Inc.	Valmac Industries, Inc. (Memphis, TN) Common Stock - 336,350 shs.	3-24-80
Morgan Stanley & Co., Inc.	Holly Sugar Corp. (Colorado Springs, CO) Common Stock - 79,700 shs.	3-25-80
Lumber Industries	Leisure Group, Inc. (Los Angeles, CA) Common Stock - 7,113,102 shs. (16%)	3-25-80
Quantum Overseas N.V. (Netherland Antilles) Soros Fund Management Co., Inc. George Soros	Omni Spectra, Inc. (Walthan, MA) Common Stock - 142,000 shs.	3-25-80
Ralph Thomas Scurfield (Canada) Nu-West Group Ltd. (Canada)	Standard-Pacific Corp. (Costa Mesa, CA) Common Stock - 289,000 shs.	3-25-80
Drayton Montagu Portfolio Management Ltd. (U.K.) Stephen C. Clark, Jr. Ashdown Investment Trust Ltd. (U.K.) Broadstone Investment Trust Ltd. (U.K.), et al	Struthers Wells Corporation (Warren, PA) Common Stock - 533,333 shs. (18%)	3-25-80
* American Financial Corporation Carl H. Lindner Robert D. Lindner	First Mortgage Investors (Miami Beach, FL) Common Stock - 8,000,000 shs. (48.5%) on exercise of warrants	3-26-80

ACQUISITION REPORTS CONT.

Franklin Realty Group Shareholders Association	Franklin Realty Group (Rydal, PA) Shares of Beneficial Interest - 271,300 Shares of Beneficial Interest - 72,550 on conversion of Debentures	3-26-80
Barry J. Carroll Denis H. Carroll Melvan M. Jacobs, Individually and Trustees	Katy Industries, Inc. (Elgin, IL) Class B Convertible Preferred Stock - 536,647 shs. (33%)	3-26-80
Barry J. Carroll Denis H. Carroll Melvan M. Jacobs, Individually and Trustees	Katy Industries, Inc. (Elgin, IL) Common Stock - 1,930,286 shs. (40%)	3-26-80
Alvin S. Trenk	Kenton Corporation (NYC) Common Stock - 96,250 shs.	3-26-80
Henry A. Selzer Trust Herbert S. Meeker, Trustee John A. Selzer, Trustee	Mallory Randall Corp. (NYC) Common Stock - 114,728 shs.	3-26-80
* Robert Earl Smith	Monument Energy Corp. (Houston, TX) Common Stock - 304,500 shs. (12.6%) Common Stock - 187,500 shs. on exercise of warrants	3-26-80
Rubenstein & Company Building & Construction Corp. (Israel)	Multi-Tex Products Corp. (Kearny, NJ) Common Stock - 31,200,000 shs. (82%)	3-26-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	North American Mortgage Investors (Boston, MA) Common Stock - 2,513,800 shs. (36.4%)	3-26-80
Woodland Venture Fund Northern Union Club Seneca Ventures, et al	Safeguard Business Systems, Inc. (King of Prussia, PA) Common Stock - 417,420 shs.	3-26-80
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 61,049	3-26-80
* Sixth Crescent Investment Co.	UNC Resources, Inc. (Falls Church, VA) Common Stock - 832,100 shs.	3-26-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Weiman Co., Inc. (Chicago, IL) Common Stock - 104,800 shs. (10.6%)	3-26-80
William H. Carter, II, Individually and Trustee	William Carter Company (Needham Heights, MA) Common Stock - 275,600 shs. (49.3%)	3-26-80
* Louis Berkman Louis Berkman Company	Ampco-Pittsburgh Corp. (Pittsburgh, PA) Common Stock - 1,136,684 shs. (39.4%)	3-27-80
* Icahn & Co., Inc.	Bayswater Realty & Investment Trust (NYC) Shares of Beneficial Interest - 434,623 Convertible Debentures - $162,700	3-27-80
* Teledyne, Inc. Argonaut Insurance Co. UIC Investments, Inc., et al	Crown Cork & Seal Co., Inc. (Philadelphia, PA) Common Stock - 1,203,900 shs.	3-27-80

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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sec news digest

Issue 80-69

April 8, 1980

COMMISSION ANNOUNCEMENTS

MICHAEL K. WOLENSKY APPOINTED ASSOCIATE GENERAL COUNSEL

Ralph C. Ferrara, General Counsel, announced today that Chairman Harold M. Williams has appointed Michael K. Wolensky as Associate General Counsel. Mr. Wolensky will be in charge of the General Litigation group in the General Counsel's Office and generally will be responsible for all district court and a portion of the appellate litigation in that office. He will also supervise the conduct of the Commission's proceedings under Rule 2(e), which is the Commission's rule relating to discipline of the professionals appearing and practicing before the Commission. In addition, Mr. Wolensky will oversee the Commission's responsibility under various government-wide statutes, including the Freedom of Information Act, the Privacy Act and the Sunshine Act.

Mr. Wolensky, 33, is a member of the District of Columbia, Virginia and Florida Bars and received his Juris Doctor degree in 1971 from American University. He joined the Commission staff eight years ago as a trial attorney with the Miami Office, and advanced to progressively more responsible posts, including Chief of the Branch of Enforcement in the Miami Office and Chief Enforcement Attorney in the Commission's San Francisco Office. In 1977, Mr. Wolensky became an Assistant General Counsel in the Office of the General Counsel. Mr. Wolensky received the 1979 Younger Federal Lawyer Award from the Federal Bar Association.

Mr. Ferrara also announced the following selections for supervisory positions in the Office of the General Counsel: Linda D. Fienberg, Assistant General Counsel for General Litigation with Bruce F. Rinaldi in the capacity of Special Counsel; Rosalind C. Cohen, Assistant General Counsel for Appellate Litigation with Frederick B. Wade as Senior Special Counsel; and Richard A. Kirby has been promoted to Special Counsel to Elisse B. Walter, Assistant General Counsel for Appellate Litigation.

INVESTMENT COMPANY ACT RELEASES

MFS MANAGED MUNICIPAL BOND TRUST

An order has been issued on an application filed by MFS Managed Municipal Bond Trust, registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, and Massachusetts Financial Services Company, the Trust's investment adviser and principal underwriter (collectively, Applicants), pursuant to Section 6(c) of the Act, exempting Applicants from the provisions of Section 22(d) of the Act to permit the sale by Applicants of shares of the Trust at a reduced sales charge pursuant to reinvestment programs to be offered to unitholders of certain unit investment trusts registered under the Act. (Rel. IC-11118 - Apr. 7)

SALOMON BROTHERS AND KENNETH LIPPER

An order has been issued granting exemption from Section 9(a) of the Investment Company Act of 1940 to Salomon Brothers and Kenneth Lipper. The Commission, on February 15, had issued a notice (Rel. IC-11050) of an application by Applicants seeking an exemption from the provisions of Section 9(a) of the Act to the extent said Section is applicable as a result of a stipulation of settlement and an order of February 15 with the consent of Salomon Brothers and Kenneth Lipper, in an action entitled SEC v. Sun Company Inc., et al., 78 Civ. 1055 (SDNY). The notice gave interested persons an opportunity to request a hearing and stated that an order disposing of the application might be issued upon the basis of the information stated therein unless a hearing should be ordered. No request for a hearing was filed and the Commission did not order a hearing.

The matter was considered by the Commission which found that the prohibitions of Section 9(a), as applied to Applicants, are unduly or disproportionately severe and the conduct of Applicants has been such as not to make it against the public interest or protection of investors to grant the application. (Rel. IC-11119 - Apr. 8)

EBERSTADT ASSET MANAGEMENT, INC.
EBERSTADT FUND MANAGEMENT, INC.

An order has been issued granting exemption from Section 9(a) of the Investment Company Act of 1940 to Eberstadt Asset Management, Inc. and Eberstadt Fund Management, Inc. The Commission, on February 15, had issued a notice (Rel. IC-11049) of an application by Applicants seeking an exemption from the provisions of Section 9(a) of the Act to the extent said Section is applicable as a result of a stipulation of settlement and an order of February 15 with the consent of Eberstadt Asset Management, Inc. and Eberstadt Fund Management, Inc. in an action entitled SEC v. Sun Company Inc., et al., 78 Civ. 1055 (SDNY). The notice gave interested persons an opportunity to request a hearing and stated that an order disposing of the application might be issued upon the basis of the information stated therein unless a hearing should be ordered. No request for a hearing was filed and the Commission did not order a hearing.

The matter was considered by the Commission which found that the prohibitions of Section 9(a), as applied to Applicants, are unduly or disproportionately severe and the conduct of Applicants has been such as not to make it against the public interest or protection of investors to grant the application. (Rel. IC-11120 - Apr. 8)

HOLDING COMPANY ACT RELEASES

ALLEGHENY POWER SYSTEM, INC.

An order has been issued approving a proposal by Allegheny Power System, Inc., a registered holding company, and three of its subsidiaries, Monongahela Power Company, The Potomac Edison Company, and West Penn Power Company, whereby each of the subsidiaries will issue and sell its common stock to the holding company from time to time through December 31, 1980. Monongahela will sell 500,000 shares of its $50 par common stock for $25 million; Potomac Edison will sell 1,250,000 shares of its no par common stock for $25 million; and West Penn will sell 1,000,000 shares of its no par common stock for $20 million. The proceeds of the sales will be used by the subsidiaries to repay short-term debt and finance their respective construction programs. (Rel. 35-21512 - Apr. 4)

LOUISIANA POWER & LIGHT COMPANY

An order has been issued authorizing Louisiana Power & Light Company, subsidiary of Middle South Utilities, Inc., to sell to Cajun Electric Power Cooperative, Inc., certain electric utility facilities and related land for an aggregate sales price of approximately $395,908, representing the depreciated current replacement cost of the assets and the current appraised value of the land. (Rel. 35-21513 - Apr. 7)

EASTERN UTILITIES ASSOCIATES

A notice has been issued giving interested persons until May 2 to request a hearing on a proposal by Eastern Utilities Associates, a registered holding company, to acquire the stock of Eastern Edison Electric Company, an inactive company. (Rel. 35-21514 - Apr. 7)

NATIONAL FUEL GAS COMPANY

A notice has been issued giving interested persons until May 1 to request a hearing on a proposal of National Fuel Gas Company, a registered holding company, seeking authorization to submit to the holders of its preferred stock a proposal which would provide for the issuance or assumption of unsecured debt having maturities of less than ten years and to solicit proxies in connection therewith. The issuance or assumption of such debt would exceed a charter limitation and requires the affirmative vote of the holders of the outstanding shares of preferred stock voting as a class. (Rel. 35-21515 - Apr. 7)

COLUMBIA GAS SYSTEM, INC.

A notice has been issued giving interested persons until April 30 to request a hearing on a proposal of The Columbia Gas System, Inc., a registered holding company, to issue up to an aggregate principal amount of $200 million of unsecured subordinated promissory notes pursuant to a back up line of credit with a group of commercial banks. (Rel. 35-21516 - Apr. 7)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Pacific Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-PSE-80-2) to amend its Constitution in order, among other things, to establish grounds and procedures for the summary suspension or expulsion of members or member organizations, including provisions for appeal and/or reinstatement thereafter, and to redefine the matters which may be submitted to arbitration. Publication of the proposal is expected to be made in the Federal Register during the week of April 7. (Rel. 34-16723)

NOTICE OF EFFECTIVENESS OF A RULE CHANGE

A rule change filed by Bradford Securities Processing Services, Inc., pursuant to Rule 19b-4, has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-BSPS-79-3) describing an existing syndicate packaging service offered to managers, co-managers, and participants in an underwriter's syndicate. Publication of the proposal is expected to be made in the Federal Register during the week of April 14. (Rel. 34-16729)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) META SYSTEMS INCORPORATED, 283 Brokaw Rd., Santa Clara, Cal. 95050 - 1,100,000 shares of common stock. (File 2-67113 - Apr. 7)

(S-18) REALTY WORLD CORPORATION OF COLORADO AND WYOMING, 7995 East Hampden Ave., Suite 202, Denver, Colo. 80231 - 20,000 shares of Class A voting common stock. (File 2-67163 - Mar. 31)

(S-14) THE MARLEY COMPANY, 5800 Foxridge Dr., Mission, Kan. 66202 (913) 362-1818 - 2,000,000 shares of Series A cumulative preferred stock. (File 2-67218 - Apr. 4)

(S-8) JEWEL COMPANIES, INC., 5725 East River Rd., Chicago, Ill. 60631 (312) 693-6000 - 55,500 participations. (File 2-67220 - Apr. 4)

(S-8) CINCINNATI BELL INC., 225 East Fourth St., Cincinnati, Ohio 45202 (513) 397-9900 - $8,400,000 of participations and 200,000 common shares. (File 2-67224 - Apr. 4)

(S-8) POTOMAC ELECTRIC POWER COMPANY, 1900 Pennsylvania Avenue, N.W., Washington, D.C. 20068 (202) 872-2456 - 350,000 shares of common stock. (File 2-67225 - Apr. 4)

(S-8) THE SIGNAL COMPANIES, INC., 9665 Wilshire Blvd., Beverly Hills, Cal. 90212 (213) 278-7400 - 1,200,000 shares of common stock. (File 2-67227 - Apr. 7)

(S-1) HELEN OF TROY CORPORATION, 6827 Market St., El Paso, Tex. 79915 (915) 779-6363 - 400,000 shares of common stock. Underwriter: Montano Securities Corporation, 523 West Sixth St., Suite 244, Los Angeles, Cal. 90014 (213) 680-3620. The company markets a variety of hair care appliances. (File 2-67228 - Apr. 7)

(S-16) PACIFIC POWER & LIGHT COMPANY, Public Service Bldg., Portland, Ore. 97204 (503) 243-1122 - 3,000,000 shares of common stock. (File 2-67229 - Apr. 7)

(S-8) PITNEY BOWES INC., Walter H. Wheeler, Jr. Dr., Stamford, Conn. 06926 (203) 356-6493 - 553,093 shares of common stock. (File 2-67230 - Apr. 4)

(S-1) STRUTHERS OIL & GAS CORP., The City Center Bldg., Suite 120, 101 Broadway, Oklahoma City, Okla. 73102 - 3,000 preorganizational subscriptions for and units of limited partnership interests. (File 2-67231 - Apr. 7)

(S-8) OKLAHOMA GAS AND ELECTRIC COMPANY, 321 North Harvey Ave., Oklahoma City, Okla. 73102 (405) 272-3000 - 500,000 shares of common stock. (File 2-67232 - Apr. 7)

(S-8) GREAT WESTERN FINANCIAL CORPORATION, 8484 Wilshire Blvd., Beverly Hills, Cal. 90211 (213) 852-3443 - 500,000 shares of common stock. (File 2-67233 - Apr. 7)

(S-16) CROCKER NATIONAL CORPORATION, One Montgomery St., San Francisco, Cal. 94104 (415) 477-0456 - 400,000 shares of common stock. (File 2-67234 - Apr. 7)

(S-14) AMERICAN FINANCIAL CORPORATION, The Provident Tower, One East Fourth St., Cincinnati, Ohio 45202 (513) 579-2121 - $85 million of 12% Series A debentures, due 1999 and 141,575 shares of Series F non-voting cumulative preferred stock. (File 2-67235 - Apr. 7)

(N-1) JOHN HANCOCK CASH MANAGEMENT TRUST II, John Hancock Pl., P.O. Box 111, Boston, Mass. 02117 (617) 421-4506 - an indefinite number of securities. (File 2-67238 - Apr. 7)

(S-8) FLAGSHIP BANKS INC., 777 Brickell Ave., Miami, Fla. 33131 (305) 579-7092 - 40,077 shares of common stock. (File 2-67240 - Apr. 4)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period March 27 - 28, 1980 . The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* George William Wilde	Florida Coast Banks, Inc. (Lighthouse Point, FL) Common Stock - 64,600 shs. Convertible Preferred Stock - 20,225 shs.	3-27-80
K mart Holding Company (Wholly-owned subsidiary of K mart Corp.)	Furr's Cafeterias, Inc. (Lubbock, TX) Common Stock - 1,843,291 shs. (73%) (Above shares were acquired pursuant to the Tender Offer.)	3-27-80
Herbert A. Wainer, Individually and Custodian	Horizons Research Inc. (Beachwood, OH) Common Stock - 121,850 shs. (10.3%) Convertible Preferred Stock - 29,790 shs. (Included above are shares owned by his wife.)	3-27-80
Zeda W. Blau, Individually and Custodian	Horizons Research Inc. (Beachwood, OH) Common Stock - 127,775 shs. Convertible Preferred Stock - 20,400 shs. (Included above are shares owned by her husband.)	3-27-80

ACQUISITION REPORTS CONT.

* Stone Mountain Acceptance Corp. Valhi, Inc. Contran Corp. Flight Proficiency Service, Inc. et al	LLC Corp. (St. Louis, MO) Common Stock - 381,700 shs. (14.3%)	3-27-80
* Sharon Steel Corp. Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner, Parent	Nashua Corp. (Nashua, NH) Common Stock - 476,100 shs. (10.25%)	3-27-80
* Alan M. Morrison	Plant Industries, Inc. (NYC) Common Stock - 10,000 shs.	3-27-80
* Robert B. Bregman	Plant Industries, Inc. (NYC) Common Stock - 32,940 shs. Common Stock - 8,000 shs. on exercise of warrants (Included above are shares owned by his wife.)	3-27-80
* Walco National Corporation	Reece Corporation (Waltham, MA) Common Stock - 280,500 shs.	3-27-80
Universal Leaf Tobacco Co., Inc.	Royster Company (Norfolk, VA) Common Stock - 3,357,519 shs. (47%) (Universal has entered into Stock Purchase Agreements to acquire above shares.)	3-27-80
* Delbert W. Coleman	Therm-Air Mfg. Co., Inc. (York, PA) Common Stock - 1,112,924 shs. (74.2%)	3-27-80
American International Group, Inc. National Union Fire Insurance Company of Pittsburgh, Pa. (Wholly-owned subsidiary of American International Group Inc.)	United Guaranty Corp. (Greensboro, NC) Common Stock - 485,000 shs.	3-27-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corp. Clyde Wm. Engle	Wisconsin Real Estate Investment Trust (Milwaukee, WI) Common Stock - 266,000 shs. (17.6%)	3-27-80
* Standard Oil Company of California	Amax Inc. (Greenwick, CT) Common Stock - 10,429,398 shs. (18.8%)	3-28-80
* Helmerich & Payne, Inc.	Atwood Oceanics, Inc. (Houston, TX) Common Stock - 798,762 shs. (37.1%) (Helmerich has the right to acquire 378,262 of above shares.)	3-28-80
* Clabir Corporation Employee Stock Ownership Plan	Clabir Corporation (Old Greenwich, CT) Common Stock - 370,064 shs.	3-28-80
* Jakob Muller Research & Finance Ltd. (Switzerland)	Crompton & Knowles Corp. (NYC) Common Stock - 184,200 shs.	3-28-80
Continental Illinois Equity Corp. Continental Illinois Corp.	Emons Industries, Inc. (York, PA) Common Stock - 109,250 shs. on conversion of Preferred Stock (Continental has entered into Agreement to acquire above shares.)	3-28-80

ACQUISITION REPORTS CONT.

First Chicago Investment Corp. First Chicago Financial Corp. First Chicago Corp., Parent	Emons Industries Inc. (York, PA) Common Stock - 207,058 shs. on conversion of Preferred Stock	3-28-80
* William Belzberg (Canada) Samuel Belzberg (Canada) Hyman Belzberg (Canada)	Far West Financial Corp. (Newport Beach, CA) Common Stock - 1,129,468 shs. (57.3%)	3-28-80
Norman Wilton	First Western Financial Corp. (Las Vegas, NV) Common Stock - 216,100 shs.	3-28-80
* Rosario Resources Corporation	Hecla Mining Company (Wallace, ID) Common Stock - 1,471,500 shs. (21.1%)	3-28-80
* Sharon Steel Corp. Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner, Parent	Howell Industries, Inc. (Southfield, MI) Common Stock - 290,500 shs. (20.29%)	3-28-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period March 18 - 28, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
McCormick Oil & Gas Co. (Wholly-owned by Sanford E. McCormick)	McCormick 1972 Oil & Gas Program (Houston, TX) McCormick 1975 Oil & Gas Program McCormick 1976 Oil & Gas Program McCormick 1977 Oil & Gas Program Limited Partnership Interests - All outstanding (Purchase offers to exchange up to an aggregate of 8,510,621 shares of its Common Stock for Interests and also offers to exchange McCormick Exco Inc. Common Stock at the ratio of 3.913 shares of its Common Stock for each share of MEI.)	3-18-80
Halliburton Company	NUS Corporation (Rockville, MD) Class A Common Stock - All outstanding shares for cash at $20.00 net per share (Halliburton presently owns 621,647 shares of Common Stock (78.5%)	3-24-80
American Electric Power Company Inc.	Columbus & Southern Ohio Electric Co. (Columbus, OH) Common Stock - All outstanding shares (American Electric Power offers to exchange shares of its Common Stock for shares of Columbus & Southern on the basis of 1.3 shares of American for each share of Columbus.)	3-28-80

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ADVANCED DRILLING SYSTEMS INC	2	03/17/80	
ALASKA NORTHWEST PROPERTIES INC	2	01/31/80	
ALLERTON RESOURCES INC	4	01/16/80	AMEND
ALLIED TECHNOLOGY INC	3,7	03/18/80	
AMALGAMATED SUGAR CO	4,7	01/24/80	
AMERICAN AIRLINES INC	2	02/29/80	
AMERICAN HEALTH SERVICES INC	5	03/04/80	
AMERICAN MORTGAGE & INVESTMENT CO	4,7	02/15/80	
AMERICAN PROPERTY INVESTORS IX	2,6	11/20/78	AMEND
AMERICAN PROPERTY INVESTORS IX	2	08/13/79	AMEND
AMERICAN PROPERTY INVESTORS IX	2,6	12/20/79	
AMERICAN PROPERTY INVESTORS VIII	2,6	06/22/78	AMEND
AMERICAN SCIENCE & ENGINEERING INC	5	03/05/80	
BACHE GROUP INC	5	03/16/80	
BARBER OIL CORP /DE/	5	03/17/80	
BQP INDUSTRIES INC	1,2,5	03/10/80	
BRADY ENERGY CORP	5	03/06/80	
BRADY ENERGY CORP	5	03/14/80	
BURLINGTON NORTHERN INC	5	03/10/80	
BWC LIQUIDATING CORP	2,4	03/18/80	
CALIFORNIA MICROWAVE INC	5	03/19/80	
CALIFORNIA REAL ESTATE TRUST	1,2,7	09/18/79	
CARMINE FOODS INC	2,5	03/17/80	
CAROLINA CARIBBEAN CORP	2,3,6,14	02/01/80	
CENTURY PROPERTIES EQUITY PARTNERSHIP 72	2,7	03/04/80	
CENTURY PROPERTIES FUND XIV	2,7	02/29/80	
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	03/10/80	
CIP CORP	3,4,6	02/01/80	
COLECO INDUSTRIES INC	5	03/14/80	
COLEMAN AMERICAN COMPANIES INC	3,7	03/05/80	
CONSOLIDATED CAPITAL INCOME TRUST	2,5,6	02/01/80	
COVINGTON BROTHERS TECHNOLOGIES	5	03/21/80	
DEL LABORATORIES INC	5	10/12/79	AMEND
DIGI LOG SYSTEMS INC	5	02/29/80	
DREW NATIONAL CORP	5	02/23/80	
DUBLIN ENGINEERING CO	4,7	02/22/80	
DUTCH BOY INC	5,7	03/18/80	
ENERGY RESERVE INC	13	03/01/80	
FIFTH DIMENSION INC	5	03/10/80	
FIRESTONE TIRE & RUBBER CO	5	03/20/80	
FIRST CAPITAL INCOME PROPERTIES LTD SERI	2,7	03/03/80	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5,6	02/01/80	
FIRST MISSISSIPPI CORP	5,7	03/11/80	
FIRST RAILROAD & BANKING CO OF GEORGIA	2,7	12/31/79	
FOUNDERS SECURITY LIFE INSURANCE CO	4,5	03/07/80	
GENERAL TELEPHONE CO OF CALIFORNIA	5	02/01/80	
GLASROCK PRODUCTS INC	7	09/12/79	AMEND
HAVERTY FURNITURE COMPANIES INC	5,7	03/17/80	
HMW INDUSTRIES INC	2,7	03/10/80	
HORIZON CORP	5,7	03/06/80	

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Issue 80-70

April 9, 1980

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of April 14, 1980. (Commission Meetings are announced separately in the News Digest.)

Monday, April 14

- Chairman Williams will be testifying on Monday at 10:00 a.m. before the House Subcommittee on Commerce Consumer and Monetary Affairs in Room 2247 of the Rayburn House Office Building. The subject of the Subcommittee's hearings is "The Federal response to the collapse of the silver market and the impact of that event on the securities industry and markets, on banking and on other financial markets."

CIVIL PROCEEDINGS

SIX CENCO DEFENDANTS ENJOINED

The Chicago Regional Office announced that on March 28 the Honorable John Powers Crowley enjoined Ralph Read, Howard Swiger, Russell Rabjohns, Jr., Jack Coulson, David Marose, and the Rose Packaging Corporation from violating the antifraud and other provisions of the securities laws. The injunctions arose from the defendants' involvement in a $25 million inventory and profit inflation scheme while associated with Cenco Incorporated, a Chicago based corporation. Read, Swiger, Coulson, Rabjohns, and others were recently convicted of criminal charges arising from the Cenco fraud.

The Commission's civil injunctive action is still pending against three former Cenco employees: Bernard Magdovitz, Brendan Casey, and Ronald Spiegel. (SEC v. Cenco, Inc., et al., N.D. Ill., Civil Action No. 76C 3258). (LR-9055)

INVESTMENT COMPANY ACT RELEASES

THE JOHNSTON MUTUAL FUND

A notice has been issued giving interested persons until April 29 to request a hearing on an application filed by The Johnston Mutual Fund, for an order amending a prior order of exemption from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder, to permit it to utilize the amortized cost method of valuing the portfolio securities of one of its three series, the Johnston Cash Management Fund. (Rel. IC-11121 - Apr. 8)

D. L. BABSON MONEY MARKET FUND, INC.

An order has been issued exempting D. L. Babson Money Market Fund, Inc., from Rules 2a-4 and 22c-1 under the Investment Company Act of 1940, to permit it to calculate its price per share to the nearest one cent on a share value of one dollar. (Rel. IC-11122 - Apr. 8)

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 granting exemptions from Sections 17(f) and 27(c)(2) of the Act and Rule 17f-2 thereunder to John Hancock Mutual Life Insurance Company (John Hancock),

JH.

a Massachusetts mutual life insurance company, and John Hancock Variable Account C-1 (Account), a diversified, open-end, management investment company registered under the Act, permitting John Hancock to act as custodian for the assets of Account. (Rel. IC-11123 - Apr. 8)

HOLDING COMPANY ACT RELEASES

CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until May 2 to request a hearing on a proposal of Central and South West Corporation, a registered holding company, to increase by 2,000,000 shares the amount of its authorized and unissued common stock, par value $3.50 per share, pursuant to its employee share ownership plan. (Rel. 35-21517 - Apr. 8)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The Municipal Securities Rulemaking Board has filed proposed rule changes under Rule 19b-4 (SR-MSRB-80-2) to amend MSRB Rule G-35, the MSRB's Arbitration Code, to establish a simplified procedure for resolution of intra-industry disputes involving $5000 or less. Publication of the proposal is expected to be made in the Federal Register during the week of April 14. (Rel. 34-16726)

CORRECTION RE SELF-REGULATORY ORGANIZATIONS
FILED PURSUANT TO RULE 17d-2

In the News Digest of April 7, 1980, under the heading of Self-Regulatory Organizations, it was erroneously stated that the Chicago and Philadelphia Stock Exchanges were parties to the allocation plans filed pursuant to Rule 17d-2. The Cincinnati and Pacific Stock Exchanges, along with the Boston and Midwest Stock Exchanges, have filed allocation plans in conjunction with The National Association of Securities Dealers which have been provisionally approved by the Commission. (Rel. 34-16719)

FOR FURTHER INFORMATION CONTACT: Elizabeth S. York at (202) 272-2376

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(N-1) SCUDDER CASH INVESTMENT TRUST II, 175 Federal St., Boston, Mass. 02110 (617) 482-3900 - an indefinite number of shares. (File 2-67219 - Apr. 4)

(N-1) AMERICAN GENERAL MONEY MARKET FUND, INC., 2777 Allen Parkway, Houston, Tex. 77019 (713) 522-1111 - an indefinite number of shares of common stock. (File 2-67226 - Apr. 7)

(S-16) ALLEGHENY POWER SYSTEM, INC., 320 Park Ave., New York, N.Y. 10022 (212) 752-2121 - 1,000,000 shares of common stock. The company is an electric utility holding company. (File 2-67236 - Apr. 7)

(S-1) DIGITAL SWITCH CORPORATION, 1757 Old Meadow Rd., McLean, Va. 22102 (703) 893-2263 - 2,200,000 shares of common stock. Underwriter: John Muir & Co. The company is engaged in designing, manufacturing and marketing a digital telephone switching system. (File 2-67237 - Apr. 7)

(S-7) FLORIDA POWER & LIGHT COMPANY, 9250 West Flagler St., Miami, Fla. 33174 - $100 million of first mortgage bonds. Underwriters: Salomon Brothers, Goldman, Sachs & Co. and Merrill Lynch White Weld Capital Markets Group. The company is engaged in the electric utility business. (File 2-67239 - Apr. 7)

(S-8) DIAL CORPORATION, 207 Ninth St., Des Moines, Iowa 50307 (515) 243-2131 - $10 million of employee accounts. (File 2-67241 - Apr. 8)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED THIRTIETH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-67242 - Apr. 8)

(S-8) AKZONA INCORPORATED, One West Pack Sq., Asheville, N.C. 28802 (704) 253-6851 - 600,000 shares of common stock. (File 2-67243 - Apr. 7)

(S-8) ILLINOIS POWER COMPANY, 500 South 27th St., Decatur, Ill. 62525 (217) 424-7152 - 457,965 shares of common stock. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-67244 - Apr. 8)

In a separate statement the company seeks registration of 25,000 shares of common stock. (File 2-67245 - Apr. 8)

(S-1) KEYES OFFSHORE, LTD. IV, 2425 Fountain View, Suite 220, Houston, Tex. 77057 - $20 million of limited partnership interests. Underwriter: RotanMosle. The company will engage in offshore contract drilling for oil and gas. (File 2-67247 - Apr. 8)

(S-16) CP NATIONAL CORPORATION, 600 Stockton St., San Francisco, Cal. 94108 - 100,000 shares of common stock. (File 2-67248 - Apr. 8)

(S-8) SAN DIEGO GAS & ELECTRIC COMPANY, 101 Ash St., San Diego, Cal. 92101 (415) 393-9000 - 600,000 shares of common stock. (File 2-67249 - Apr. 8)

(S-16) FLORIDA POWER & LIGHT COMPANY, 9250 West Flagler St., Miami, Fla. 33174 (305) 552-3552 - 1,000,000 shares of common stock. (File 2-67250 - Apr. 8)

(S-8) FIRST KENTUCKY NATIONAL CORPORATION, 3700 First National Tower, Louisville, Ky. 40202 (502) 581-4498 - 200,000 shares of common stock. (File 2-67251 - Apr. 7)

(S-8) ALUMINUM COMPANY OF AMERICA, 1501 Alcoa Bldg., Pittsburgh, Pa. 15219 (412) 553-4705 - $150 million of interests and 2,000,000 shares of common stock. The company is a producer of aluminum products. (File 2-67252 - Apr. 7)

(S-8) WENDY'S INTERNATIONAL, INC., P.O. Box 256, 4288 West Dublin-Granville Rd., Dublin, Ohio 43017 - 200,000 shares of common stock. (File 2-67253 - Apr. 8)

(S-8) FRUEHAUF CORPORATION, 10900 Harper Ave., Detroit, Mich. 48232 - 750,000 shares of common stock. (File 2-67259 - Apr. 8)

(N-1) FINANCIAL DAILY DIVIDEND SHARES, INC., 7503 Marin Dr., Englewood, Colo. 80111 (303) 779-1233 - an indefinite number of shares of common stock. (File 2-67261 - Apr. 8)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
HORN & HARDART CO	2,7	02/29/80	
HOWELL PETROLEUM CORP	2,7	03/12/80	
INTERNATIONAL LEISURE HOSTS LTD /NEW/	13,14	03/01/80	
ITEL CORP	5,7	03/17/80	
JACO ELECTRONICS INC	5,7	01/16/80	
KAISER STEEL CORP	2,7	03/07/80	
LANCER PACIFIC INC	5	03/11/80	
LONGCHAMPS INC	5,7	10/03/79	AMEND
MANAGEMENT ASSISTANCE INC	5	03/19/80	
MARIFARMS INC	4	12/01/79	
MARINE MIDLAND BANKS INC	1,7	03/04/80	
MC DOWELL ENTERPRISES INC	7	03/01/80	
MCNEIL REAL ESTATE FUND X LTD	5,7	03/05/80	
MECHANICAL TECHNOLOGY INC	2,7	03/07/80	
MID AMERICA INDUSTRIES INC	4,7	02/27/80	
MILLER MEDICAL ELECTRONICS INC	1	03/07/80	
MILLER MEDICAL ELECTRONICS INC	5	03/10/80	
MILLS MUSIC TRUST	5	02/28/80	
MINI MART CORP	5	02/21/80	
MINNESOTA FABRICS INC	2	01/22/79	
MONUMENT ENERGY CORP	5	03/18/80	
MUELLER PAUL CO	2,7	03/19/80	
NATIONAL WESTERN LIFE INSURANCE CO	2,5	03/05/80	
NEW ALLIED DEVELOPMENT CORP	4,6	02/15/80	
NORTHWESTERN PUBLIC SERVICE CO	5	03/05/80	
NRG INC	4,7	02/01/80	
NUCLEAR PHARMACY INC	2	03/17/80	
OLYMPIC GAS & OIL INC	5	03/07/80	
OLYMPIC GAS & OIL INC	5	03/10/80	
PACIFIC INVESTORS FUND NO 2	5	03/14/80	
PATAGONIA CORP	2,6	03/01/80	
PATO CONSOLIDATED GOLD DREDGING LTD	5	04/18/79	
PEABODY INTERNATIONAL CORP	5	03/18/80	
PERINI CORP	2,7	03/14/80	
PIER 39 INC	5	03/10/80	
PLAYBOY ENTERPRISES INC	5	01/31/80	
QUADREX CORP	5,7	03/17/80	
QUALITY CARE INC	5	02/25/80	
QUALITY CARE INC	5	03/04/80	
RANCHERS PACKING CORP	5	03/07/80	
REDM INDUSTRIES INC	2	02/11/80	
REDWOOD BANCORP	1	03/03/80	
REPUBLIC NATIONAL LIFE INSURANCE CO	5,7	03/13/80	
RESORT OF THE WORLD N V	5,14	03/01/80	
SAFEGUARD INDUSTRIES INC	2	03/04/80	
SECURITY FINANCIAL SERVICES INC	5	03/14/80	
SECURITY SAVINGS & LOAN	5,7	03/20/80	
SILVER EUREKA CORP	2,7	03/04/80	
SONESTA INTERNATIONAL HOTELS CORP	4,7	03/11/80	
SOUTHWARD VENTURES INC	5	02/22/80	

RECENT 8K FILINGS CONT.

SPECIALIZED SYSTEMS INC	5,7	03/04/80	
SWEITZER HOLDINGS INC	5	03/24/80	
SYMBOL TECHNOLOGIES INC	5	03/03/80	
SYMETRICS INDUSTRIES INC	1	03/01/79	
TDA INDUSTRIES INC	5,7	03/13/80	
TEMPLET INDUSTRIES INC	5,7	03/19/80	
TONKA CORP	5,7	03/03/80	
TOTH ALUMINUM CORP	5	03/13/80	
TOWLE MANUFACTURING CO	7	06/22/79	AMEND
TOWLE MANUFACTURING CO	2	03/17/80	
TYRONE HYDRAULICS INC	5	03/07/80	
UNITED ENERGY RESOURCES INC	5,7	11/05/79	
UNITED GAS PIPE LINE CO	7	11/05/79	
UNIVERSAL VOLTRONICS CORP	5	03/06/80	
VALTEC CORP	5	02/28/80	
WASHINGTON MUTUAL SAVINGS BANK	6	02/25/80	
WESTERN OIL SHALE CORP	5,7	03/03/80	
WESTERN PACIFIC RAILROAD CO/NEW/	5,7	03/03/80	
ADVANCED DRILLING SYSTEMS INC	2	03/17/80	
ALBERTO CULVER CO	2,7	04/01/80	
AMALGAMATED SUGAR CO	4,7	01/24/80	
AMERICAN DISTILLING CO	2,7	03/19/80	
AMERICAN MARINE LTD	1,2,7	01/01/80	
AMERICAN PROPERTY INVESTORS IX	2,6	11/20/78	AMEND
AMERICAN PROPERTY INVESTORS IX	2,6	08/13/79	AMEND
AMERICAN PROPERTY INVESTORS IX	2,6	10/01/79	AMEND
AMERICAN PROPERTY INVESTORS VIII	2,6	06/22/78	AMEND
AMPAL AMERICAN ISRAEL CORP	4,7	03/17/80	
APPLICATION ENGINEERING CORP	5,7	03/13/80	
BACHE GROUP INC	5	03/16/80	
BEECH AIRCRAFT CORP	2,7	02/08/80	
BQP INDUSTRIES INC	1,2,5	03/10/80	
BRADY ENERGY CORP	5	03/14/80	
CALIFORNIA LEISURE PRODUCTS INC	5	03/11/80	
CALIFORNIA MICROWAVE INC	5	03/19/80	
CARE INNS INC	2	07/13/79	
CARESSA INC	2,7	03/21/80	
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	03/10/80	
CIP CORP	3,4,6	02/01/80	
CLEVELAND CALENDERING & COATING CORP	4,5,6	03/13/80	
CLEVELAND PROFESSIONAL BASKETBALL CO	1,7	03/13/80	
COLEMAN AMERICAN COMPANIES INC	3,7	03/05/80	
COMMONWEALTH EQUITY TRUST	2	03/28/80	
CONGENERIC CORP	2,3,7	03/19/80	
COOPER JARRETT INC	5	03/25/80	
CORNELIUS CO	2,7	03/13/80	
DEL LABORATORIES INC	5	10/12/79	AMEND
DELSTAR CORP	1,7	03/25/80	
DIGI LOG SYSTEMS INC	5	02/29/80	
DOME PETROLEUM LTD	2	10/05/79	AMEND
EL PASO ELECTRIC CO /TX/	13	02/01/80	
EXCHANGE INTERNATIONAL CORP	5	03/26/80	
FAYS DRUG CO INC	7	07/01/79	
FAYS DRUG CO INC	7	07/01/79	AMEND
FAYS DRUG CO INC	7	07/01/79	AMEND
FIFTH DIMENSION INC	5	03/10/80	
FILMWAYS INC /DE/	2,7	03/17/80	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5,6	02/01/80	
FIRST MISSISSIPPI CORP	5,7	03/11/80	
FIRST NATIONAL INVESTORS CORP INC	4	12/28/79	
FIRST RAILROAD & BANKING CO OF GEORGIA	2,7	12/31/79	
FLAMEMASTER CORP	1,5	03/17/80	
FOUNDERS SECURITY LIFE INSURANCE CO	4,5	03/07/79	
GANNETT CO INC /DE/	5	03/20/80	
GLASROCK PRODUCTS INC	7	09/12/79	AMEND
GLOBAL DEVELOPMENT INC	4,7	03/13/79	
GOLDEN ENTERPRISES INC	2,7	12/07/79	
GULF SOUTH CORP	2	02/01/79	

RECENT 8K FILINGS CONT.

HAVERTY FURNITURE COMPANIES INC	5,7	03/17/80	
HICO CORP OF AMERICA	14	02/01/80	
HOH CORP	1,2,5,7	02/29/80	
HOWELL PETROLEUM CORP	2,7	03/12/80	
HYDROPHILICS INTERNATIONAL INC	4	03/21/80	
IEC ELECTRONICS CORP	5,7	03/12/80	
INTERNATIONAL VIDEO CORP /DE/	7	02/01/80	
INTERNATIONAL VIDEO CORP /DE/	6,7	03/01/80	
JONES INTERCABLE INC	2	08/30/79	
KAPOK TREE INNS CORP	5	03/27/80	
KILLEARN PROPERTIES INC	5	03/01/80	
LANCER PACIFIC INC	5	03/11/80	
LONGCHAMPS INC	5,7	10/03/79	AMEND
MANHATTAN INDUSTRIES INC	5	09/01/79	AMEND
MARINE NUTRITIONAL SYSTEMS INC	4	03/20/80	
MCCULLOCH OIL CORP	5	03/19/80	
MCNEIL REAL ESTATE FUND X LTD	5,7	03/21/80	
MICKELBERRY CORP	2	09/04/79	AMEND
MILWAUKEE PROFESSIONAL SPORTS & SERVICES	2	08/17/79	
MINI MART CORP	5	02/21/80	
MINNESOTA FABRICS INC	2	01/22/79	
MULTRONICS INC	5	03/27/80	
NEW ALLIED DEVELOPMENT CORP	4,6	02/15/80	
PAINE WEBBER INCOME PROPERTIES LTD PARTN	2	03/12/80	
PARKWAY CO	1,2	03/15/80	
PATAGONIA CORP	2,6	03/01/80	
PENNSTAR CO	1,7	03/25/80	
PERINI CORP	2,7	03/14/80	
PIER 39 INC	5	03/10/80	
PLAYBOY ENTERPRISES INC	5	01/31/80	
PRIME MOTOR INNS INC	5,7	04/01/80	
QUADREX CORP	5,7	03/17/80	
QUALITY CARE INC	5	03/07/80	
RAYCOMM INDUSTRIES INC	1	01/24/80	
REDM INDUSTRIES INC	2	02/11/80	
REPUBLIC NATIONAL LIFE INSURANCE CO	5,7	03/13/80	
RESORT OF THE WORLD N V	5,14	03/01/80	
ROYSTER CO	1,7	03/01/80	
SAFEGUARD INDUSTRIES INC	2	03/04/80	
SECURITY SAVINGS & LOAN	5,7	03/20/80	
SHOP RITE FOODS INC	6	03/28/80	
STANDARD DREDGING CORP	13	03/21/80	
SYSTRON DONNER CORP	2	04/01/79	
TEJON RANCH CO	5,7	03/20/80	
TEMPLET INDUSTRIES INC	5,7	03/19/80	
TEXAS INTERNATIONAL AIRLINES INC	2	07/16/79	
TYRONE HYDRAULICS INC	5	03/07/80	
UNITED ENERGY RESOURCES INC	5,7	11/05/79	
UNITED GAS PIPE LINE CO	7	11/05/79	
UNIVERSAL LEAF TOBACCO CO INC	5,7	03/17/80	
WASHINGTON MUTUAL SAVINGS BANK	6	02/25/80	
WESTERN NATURAL GAS CO/DE/	6,7	03/07/80	
WORLD TIMES INC	4,7	02/01/80	

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NOTICE

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sec news digest

Issue 80-71

April 10, 1980

NOTICE OF COMMISSION MEETINGS

9237

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesay, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, APRIL 15, 1980 - 9:00 A.M.

The subject matter of the April 15 closed meeting will be: Formal orders of investigation; Regulatory matter bearing enforcement implications; Access to investigative files by Federal, State, or Self-Regulatory Authorities; Cooperation with other law enforcement agency; Litigation matters; Institution of injunctive action; Freedom of Information Act appeals; Opinions; Administrative proceedings of an enforcement nature.

CLOSED MEETING - WEDNESDAY, APRIL 16, 1980 - 9:00 A.M.

The subject matter of the April 16, 9:00 closed meeting will be: Regulatory matters bearing enforcement implications.

OPEN MEETING - WEDNESDAY, APRIL 16, 1980 - 10:00 A.M.

The subject matter of the April 16 open meeting will be:

(1) Consideration of whether to amend Rule 17a-7 under the Investment Company Act of 1940 to exempt, subject to conditions, the purchase or sale of certain securities between a registered investment company and a person which is an affiliated person of such company (or an affiliated person of such a person) solely by reason of having a common investment adviser, common officers, and/or common directors. FOR FURTHER INFORMATION CONTACT Mark J. Mackey at (202) 272-3045.

(2) Consideration of whether to grant a modification of the terms and conditions upon which John R. Patterson was permitted to reenter the securities business in a non-supervisory, non-proprietary capacity as a registered representative with Offerman & Co., Inc., a registered broker-dealer. FOR FURTHER INFORMATION CONTACT David P. Tennant at (202) 272-2947.

(3) Consideration of whether to issue a release requesting public comments on a proposed amendment of the requirements for the filing of amendments to Schedule 13D in Rule 13d-2(a), which provides in general that an amendment is required whenever a material change occurs in the information relating to beneficial ownership information set forth in Schedule 13D; the proposed amendment would delete an exception to these requirements for acquisition of less than two percent during any twelve-month period. FOR FURTHER INFORMATION CONTACT W. Scott Cooper at (202) 272-2589.

(4) Consideration of whether to grant the application of Doherty & Co. and Edward F. Doherty for relief pursuant to Rule 252(f) of Regulation A. FOR FURTHER INFORMATION CONTACT Thomas J. Baudhuin at (202) 272-2644.

(5) Consideration of whether to affirm action, taken by the Duty Officer, denying a request to review a no-action position taken by the Division of Corporation Finance regarding the applicability of Rule 14d-2(b), promulgated under Section 14(d) of the Securities Exchange Act of 1934, to a shareholder proposal which may be presented at the annual meeting of Financial General Bankshares, Inc. shareholders. FOR FURTHER INFORMATION CONTACT Richard K. Wulff at (202) 272-2741.

(6) Consideration of whether to recommend a proposal to Congress to adopt amendments to Sections 304(a)(8) and 304(a)(9) of the Trust Indenture Act of 1939 to increase the aggregate amount of debt securities that may be partially or totally exempt from that Act. FOR FURTHER INFORMATION CONTACT Robert Rupp at (202) 272-2644.

(7) Consideration of whether to grant the request of Rogers and Wells for waivers of imputation of disqualification pursuant to Rule 6(e) of the Commission's Conduct Regulation. FOR FURTHER INFORMATION CONTACT Myrna Siegel at (202) 272-2430.

(8) Consideration of whether to grant the appeal of FOI Services, Inc. under the Freedom of Information Act (FOIA) from the denial of its request for documents in the Commission's possession or custody relating to the work to be performed by a consulting firm, Environmental Research and Technology, Inc. (ERT), for the United States Steel Company (USSC), which work was required pursuant to the terms of the final Commission opinion and order settling the Commission's administrative proceeding against USSC; ERT has requested that confidential treatment pursuant to Exemption 4 of the FOIA be accorded portions of the project proposal prepared by it for USSC. FOR FURTHER INFORMATION CONTACT Theodore Bloch at (202) 272-2454.

(9) Consideration of whether to affirm action, taken by the Duty Officer, approving the request fo Baker, Glast, Riddle, Tuttle & Elliott for a waiver of imputed disqualification pursuant to Rule 6(e) of the Commission's Conduct Regulation. FOR FURTHER INFORMATION CONTACT Myrna Siegel at (202) 272-2430.

(10) Consideration of whether to issue a release which would amend Rule 3-18(k) of Regulation S-K to postpone the audit requirement for disclosures of oil and gas reserve information until a decision is reached on requiring this information in the primary financial statements of oil and gas producers. FOR FURTHER INFORMATION CONTACT James L. Russell at (202) 272-2133.

CLOSED MEETING - WEDNESDAY, APRIL 16, 1980 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the April 16 closed meeting scheduled immediately following the 10:00 open meeting will be: Opinion.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: John Granda at (202) 272-2091.

ADMINISTRATIVE PROCEEDINGS

AMARILLO INVESTMENTS, INC. AND DEAN EDWARD LIVELY CITED

Public administrative proceedings have been ordered pursuant to the Securities Exchange Act of 1934 against Amarillo Investments, Inc. (AII), a registered broker-dealer located in Amarillo, Texas, and Dean Edward Lively, also of Amarillo, AAI's chief executive officer. Simultaneous with the institution of the proceedings, the Commission approved Offers of Settlement submitted by AII and Lively in which they consented to the findings and sanctions described below without admitting or denying the Commission's allegations.

The Commission found that AII wilfully violated and that Lively wilfully aided and abetted violations of the broker-dealer recordkeeping, and net capital and other financial responsibility requirements of the Exchange Act. The Commission also found that AII and Lively wilfully violated the antifraud provisions of the securities laws in the offer and sale of certain real estate limited partnership interests, as well as the common stock of Amarillo Equity Investors, Inc.

Based upon the above, the Commission revoked AII's broker-dealer registration and suspended Lively from association with a broker or dealer, investment company or investment adviser for 180 days. In addition, the Commission barred Lively from acting in a supervisory or proprietary capacity for an additional two-year period following the 180-day suspension, provided, however, that after the expiration of such two-year period, he can apply to become associated in a supervisory or proprietary position. In addition, Lively was required to reimburse $12,576 to certain AII customers. (Rel. 34-16714)

CIVIL PROCEEDINGS

PAGE AIRWAYS, INC. ENJOINED

The Commission announced that on April 8 the Honorable Harold P. Burke of the U.S. District Court for the Western District of New York entered a final judgment of permanent injunction against Page Airways, Inc. of Rochester, New York, enjoining it from violations of the reporting and proxy provisions of the Securities Exchange Act of 1934. In connection with the settlement, Page has undertaken to internally investigate matters alleged in the Commission's complaint and retain a Review Person to evaluate the methods and procedures followed in this investigation. Page has further undertaken to file a current report on Form 8-K concerning the internal investigation. Nothing in the settlement constitutes evidence of or an admission with respect to the allegations of the Commission's complaint. Moreover, the Commission stipulated to the dismissal of the action as to all individual defendants.

In reaching settlement of this action, the Commission and Page considered concerns raised by another agency of the United States Government regarding matters of national interest. (SEC v. Page Airways, Inc., et al., W.D.N.Y., Civil Action No. 78-831). (LR-9054)

FITZGERALD, DEARMAN & ROBERTS, INC. AND KEITH R. FITZGERALD ENJOINED

The Fort Worth Regional Office announced that on March 28 the Honorable James O. Ellison, U.S. District Judge for the Northern District of Oklahoma, entered an order permanently enjoining Fitzgerald, DeArman & Roberts, Inc. (FD&R), a registered broker-dealer located in Tulsa, Oklahoma, and Keith R. Fitzgerald, its chief executive officer, of Bixby, Oklahoma, from further violations and aiding and abetting violations of the recordkeeping, net capital and other financial responsibility requirements of the Securities Exchange Act of 1934. The defendants consented to the entry of the order without admitting or denying the allegations in the complaint which was filed on that same date. (SEC v. Fitzgerald, Dearman & Roberts, Inc., et al., N.D. Okla., CA 80-C-162-E). (LR-9053)

CRIMINAL PROCEEDINGS

IRVING BERNSTEIN PLEADS GUILTY

The New York Regional Office announced that on March 13 Irving Bernstein, the former reorganization trustee of Arlan's Dept. Stores, waived indictment and pleaded guilty before the Honorable Morris E. Lasker, U.S. District Judge for the Southern District of New York, to a two count Information charging him with embezzling assets of Arlan's and with making false entries in connection with the Arlan's proceedings under the Bankruptcy Act. (U.S. v. Irving Bernstein, U.S.D.C. S.D.N.Y., No. 80 Cr. 156). (LR-9056)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) STORER BROADCASTING COMPANY, 1177 Kane Concourse, Miami Beach, Fla. 33154 (305) 866-0211 - 2,000,000 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Inc. The company is engaged in broadcasting and cable communications. (File 2-67246 - Apr. 8)

(S-8) COMPUTERVISION CORPORATION, 201 Burlington Rd., Bedford, Mass. 01730 (617) 742-9100 - 300,000 shares of common stock. The company is engaged in the industry automation business. (File 2-67254 - Apr. 8)

(S-8) INTERNORTH, INC., 2223 Dodge St., Omaha, Neb. 68102 (402) 348-4000 - $51,537,500 of interests and 1,900,000 shares of common stock. (File 2-67255 - Apr. 8)

(S-16) PUGET SOUND POWER & LIGHT COMPANY, Puget Power Bldg., Bellevue, Wash. 98009 (206) 454-6363 - 2,000,000 shares of common stock. (File 2-67256 - Apr. 8)

(S-8) TRW INC., 23555 Euclid Ave., Cleveland, Ohio 44117 (216) 383-2401 - $53 million of participations and 1,277,108 shares of common stock. (File 2-67257 - Apr. 8)

In a separate statement the company seeks registration of $750,000 of participations and 21,429 shares of common stock. (File 2-67258 - Apr. 8)

(S-8) REYNOLDS METALS COMPANY, Reynolds Metals Bldg., 6601 Broad Street Rd., Richmond, Va. 23261 (804) 281-2811 - 750,000 shares of common stock. (File 2-67260 - Apr. 8)

(S-8) THE RYLAND GROUP, INC., 10221 Wincopin Circle, Columbia, Md. 21044 (301) 730-7222 - 200,000 shares of common stock. (File 2-67262 - Apr. 8)

(S-8) UNITED TELECOMMUNICATIONS, INC., P.O. Box 11315, Kansas City, Mo. 64112 (913) 676-3000 - 3,000,000 shares of common stock. The company is a telephone holding company. (File 2-67263 - Apr. 9)

(S-8) PERINI CORPORATION, 73 Mt. Wayte Ave., Framingham, Mass. 01701 (617) 875-6171 - 421,333 shares of common stock. (File 2-67264 - Apr. 9)

(S-8) STANDARD OIL COMPANY, 200 East Randolph Dr., Chicago, Ill. 60601 (312) 856-3800 - 156,468 shares of common stock. (File 2-67265 - Apr. 9)

(S-8) CROCKER NATIONAL CORPORATION, One Montgomery St., San Francisco, Cal. 94104 (415) 477-0456 - 750,000 shares of common stock. (File 2-67266 - Apr. 9)

(S-8) WAINOCO OIL CORPORATION, 1200 Smith St., Suite 1500, Houston, Tex. 77002 (713) 658-9900 - 375,000 shares of common stock. The company explores for and produces oil and gas. (File 2-67267 - Apr. 9)

(S-8) PENNZOIL COMPANY, Pennzoil Pl., P.O. Box 2967, Houston, Tex. 77001 (713) 236-7878 - 450,000 shares of common stock. (File 2-67268 - Apr. 9)

(S-8) CENTRAL LOUISIANA ENERGY CORPORATION, 1602 Pinhood Rd., Lafayette, La. 70508 (318) 233-8940 - 125,000 shares of common stock. (File 2-67269 - Apr. 9)

(S-8) RAYTHEON COMPANY, 141 Spring St., Lexington, Mass. 02173 (617) 862-6600 - 1,000,000 shares of common stock. (File 2-67270 - Apr. 9)

(S-8) DENTSPLY INTERNATIONAL INC., 570 West College Ave., York, Pa. 17404 (717) 845-7511 - 50,000 shares of common stock. (File 2-67271 - Apr. 9)

(S-1) PARAHO DEVELOPMENT CORPORATION, 300 Enterprise Bldg., Third and Main Sts., Grand Junction, Colo. 81501 - 1,100,000 shares of common stock. Underwriter: Moseley, Hallgarten, Estabrook & Weeden Inc. The company is engaged in research and development activities relating to the recovery of oil. (File 2-67272 - Apr. 9)

(S-8) NATIONAL EDUCATION CORPORATION, 4361 Birch St., Newport Beach, Cal. 92660 (714) 546-7360 - 112,200 shares of common stock. (File 2-67273 - Apr. 9)

(S-8) UNITED STATES LEASING INTERNATIONAL, INC., 633 Battery St., San Francisco, Cal. 94111 (415) 445-7445 - 250,000 shares of common stock. (File 2-67274 - Apr. 4)

(S-14) HOTEL INVESTORS CORPORATION, 5530 Wisconsin Ave., Chevy Chase, Md. 20015 (301) 656-1809 - 2,273,575 shares of common stock. (File 2-67275 - Apr. 9)

(S-8) UNION OIL COMPANY OF CALIFORNIA, Union Oil Center, Los Angeles, Cal. 90017 (213) 486-7600 - $73,500,000 of interests and 1,500,000 shares of common stock. (File 2-67276 - Apr. 9)

(S-7) CONTINENTAL TELEPHONE CORPORATION, 56 Perimeter Center East, Atlanta, Ga. 30346 (404) 391-8000 - 2,500,000 shares of common stock. The company is a telephone holding company. (File 2-67277 - Apr. 9)

In a separate (S-8) statement the company seeks registration of 850,000 shares of common stock and $1,900,000 of participations. (File 2-67278 - Apr. 9)

In a separate (S-16) statement the company seeks registration of 1,300,000 shares of common stock. (File 2-67279 - Apr. 9)

(N-1) SIGMA MONEY MARKET FUND, INC., Greenville Center, 3801 Kennett Pike, Wilmington, Del. 19807 (302) 652-3091 - an indefinite number of shares of common stock. (File 2-67280 - Apr. 9)

(N-1) SIGMA GOVERNMENT SECURITIES FUND, INC., Greenville Center, 3801 Kennett Pike, Wilmington, Del. 19807 (302) 652-3091 - an indefinite number of shares of common stock. (File 2-67281 - Apr. 9)

(S-8) FIRST UNION BANCORPORATION, 510 Locust St., St. Louis, Mo. 63101 (314) 231-9300 - 200,000 shares of common stock. (File 2-67282 - Apr. 9)

(S-8) KERR GLASS MANUFACTURING CORPORATION, 501 South Shatto Pl., Los Angeles, Cal. 90020 (212) 487-3250 - 100,000 shares of common stock. The company manufactures and sells products and other packaging products. (File 2-67283 - Apr. 9)

(S-8) CENTRAL PENN NATIONAL CORP., One Belmont Ave., Bala Cynwyd, Pa. 19004 (215) 854-7044 - 50,000 shares of common stock. (File 2-67284 - Apr. 9)

(S-16) CRUM AND FORSTER, 110 William St., New York, N.Y. 10038 (212) 791-8200 - 7,425 shares of common stock. (File 2-67285 - Apr. 9)

(S-8) THE STANDARD OIL COMPANY, Midland Bldg., Cleveland, Ohio 44115 (216) 575-3861 - 285,380 shares of common stock and $24,400,000 of interests. (File 2-67286 - Apr. 9)

(S-8) GENERAL MOTORS CORPORATION, 767 Fifth Ave., New York, N.Y. 10022 and 3044 West Grand Blvd., Detroit, Mich. 48202 (313) 556-3562 - $275 million of interests and 12,500,000 shares of common stock. The company is engaged in the automotive industry. (File 2-67287 - Apr. 9)

In a separate statement the company seeks registration of $6,600,000 of interests and 600,000 shares of common stock. (File 2-67288 - Apr. 9)

In a third statement the company seeks registration of $11 million of interests and 1,000,000 shares of common stock. (File 2-67289 - Apr. 9)

In a fourth statement the company seeks registration of 320,000 shares of common stock. (File 2-67290 - Apr. 9)

(S-16) KAY CORPORATION, 320 King St., Alexandira, Va. 22314 (703) 683-3800 - 180 140 shares of common stock. (File 2-67291 - Apr. 9)

REGISTRATIONS EFFECTIVE

Apr. 2: Smithkline Corp., 2-67159.
Apr. 3: Ford Motor Co., 2-66977.
Apr. 4: American National Holding Co., 2-66676; Samson Properties 1980 Drilling Programs, 2-66330; Wavetek, 2-66882.
Apr. 7: The Chesapeake and Potomac Telephone Co., 2-66924; The Commercial Bank of Australia Limited, 2-66988; Consumer Power Co., 2-66930; H & R Block, Inc., 2-66751.
Apr. 8: Atlantic City Electric Co., 2-66929; Conroy, Inc., 2-66455; Mississippi Power Co., 2-66845; North-West Telephone Co., 2-66683; Nuclear Data, Inc., 2-66875.

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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April 11, 1980

COMMISSION ANNOUNCEMENTS

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ASSOCIATE AND ASSISTANT ADMINISTRATORS NAMED FOR NEW YORK REGIONAL OFFICE

New York Regional Administrator Stephen L. Hammerman announced today that Chairman Harold M. Williams has appointed Lawrence J. Toscano as Associate Regional Administrator (Regulation) and Jerome Feller, as **Assistant** Regional Administrator (Corp. Reg.) of the New York Regional Office.

Lawrence J. Toscano joined the Commission in 1969 in the New York Regional Office as a law clerk pending his admission to the bar. He was admitted to the bar of the State of New York in 1970. In 1974, Mr. Toscano was promoted to Assistant Regional Administrator (Corp. Reg.) and served in that position until September 1979. Since that time he has been Acting Associate Regional Administrator (Regulation). Mr. Toscano graduated from Rockford College in Illinois with a Bachelor of Arts degree in 1968 and received his J.D. degree from Rutgers Law School in 1969. Since joining the Commission's staff, Mr. Toscano has been primarily engaged in enforcement matters arising under the Investment Company and Investment Advisers Acts, as well as representing the Commission in corporate reorganization proceedings under the Bankruptcy Act.

Jerome Feller joined the Commission as a staff attorney in the New York Regional Office in 1969, after working 2-1/2 years as a legal editor for the West Publishing Company. Mr. Feller graduated from Yeshiva University with a Bachelor of Arts degree in 1962 and received his Bachelor of Laws degree from New York Law School in 1966. He was admitted to the bar of the State of New York in 1967. In 1974, Mr. Feller was promoted to Chief, Branch of Legal Counsel, and served in that position until October 1979. Since that time he has been Acting Assistant Regional Administrator (Corp. Reg.). Since joining the Commission's staff, Mr. Feller has been primarily engaged in representing the Commission in corporate reorganization proceedings under the Bankruptcy Act as well as enforcement matters arising under the Investment Company and Investment Advisers Acts.

ROGER BLANC APPOINTED ASSOCIATE DIRECTOR

Douglas Scarff, Director of the Division of Market Regulation, announced today that Chairman Harold M. Williams has appointed Roger D. Blanc to the position of Associate Director of the Division, in charge of the newly established office of Legal Policy and Trading Practices. Mr. Blanc's office will be responsible for interpretations and other legal and policy matters pertaining to the regulation of the securities markets and will also administer the Commission's trading practice programs and rules under the Securities Exchange Act of 1934.

Mr. Blanc is a member of the New York bar. He graduated from Yale College in 1967 and the Columbia University School of Law in 1970. After practicing law in New York City following his graduation from law school, he joined the Commission staff in March 1974 as a staff attorney in the Division of Market Regulation. Later that year, he became Assistant Chief Counsel to the Division. In 1976, Mr. Blanc became the Division's Chief Counsel. As the Division chief legal officer, he has played a key role in the implementation of the Securities Acts Amendments of 1975.

ADMINISTRATIVE PROCEEDINGS

REGISTRATION OF POTOMAC INVESTMENT ADVISORS, LTD. REVOKED; PRESIDENT AND VICE PRESIDENT BARRED

The Commission has revoked the registration of Potomac Investment Advisors, Ltd., a McLean, Virginia investment adviser, and barred its president, Willard John

Miller, and its vice president, John Scott Miller, Willard's son, from association with any investment adviser. After six months, however, John Miller may apply to become so associated in a non-supervisory position, upon an adequate showing of proper supervision.

Respondents did not dispute the findings of an administrative law judge that, from May 1974 to April 1978, Willard Miller converted clients' funds in Potomac's custody to cover losses on his personal securities transactions and to benefit other clients. Nor did respondents dispute the law judge's findings that they did not maintain required records with respect to accounts in which Potomac had custody of clients' funds or securities, and failed to comply with other recordkeeping requirements.

In affirming the sanctions imposed by the law judge on Potomac and Willard Miller, the Commission stated that "[t]here can be no justification for the deliberate misappropriation of clients' funds." In affirming the sanction imposed on John Miller, the Commission pointed out that, although he was aware of his father's misappropriation of clients' funds, he prepared quarterly statements sent to clients which falsely indicated that their funds were in Potomac's custody. (Rel. IA-716)

NASD ACTION AGAINST COOK & CO., INC. AND TWO OFFICERS SET ASIDE

The Commission has set aside disciplinary action taken by the NASD against Cook & Co., Inc., of Honolulu, L. Howard Cook, the firm's president, and Edmund C. H. Hyun, its vice president.

The NASD found that applicants had violated antifraud provisions of the Securities Exchange Act of 1934. According to the NASD, applicants were aware that, because of another broker-dealer's animosity towards Mr. Cook, it would not sell his firm certain hard-to-obtain bonds. Applicants therefore sought to purchase the bonds through nominee accounts. However, when the seller discovered the purchasers' true identities, it cancelled all of the purchases except one.

The Commission stated that, while there are situations in which concealment of a purchaser's true identity man constitute a material misstatement or omission, it was unable to conclude that a material deception had been practiced on the seller here. In its view, "personal prejudice does not fall within the protective net of Rule 10b-5." (Rel. 34-16705)

TRADING SUSPENSIONS

TRADING SUSPENDED IN OLYMPIC GAS & OIL, INC. AND SNG & OIL ENERGY COMPANY

The Commission announced the single ten-day suspension of exchange and over-the-counter trading in the securities of Olympic Gas & Oil, Inc., a Washington corporation located in Seattle, Washington and SNG & Oil Energy Company, a Delaware corporation located in Buffalo, New York, for the period beginning on April 11 and terminating at midnight on April 20, 1980.

The Commission ordered the suspension of trading in Olympic's and SNG's securities because of questions concerning the ownership of assets listed in the most recently published balance sheets of both companies. The Commission has learned that certain real estate constituting the majority of the reported assets of both companies was never conveyed to such companies notwithstanding representations to the contrary contained in filings of these companies with the Commission. The Commission has also been informed that questions have arisen with respect to the extent of gas, oil and mineral rights, if any, conveyed to Olympic. The Commission previously ordered a suspension of trading in Olympic's and SNG's securities from March 10, 1980 through March 19, 1980. The Commission ordered that suspension because of (1) unusual and unexplained market activity in the companies' securities and (2) questions concerning each companies' operations and financial condition with respect to the method of recognizing revenues and expenses and the valuation of assets. (Rel. 34-16738)

CIVIL PROCEEDINGS

COMPLAINT NAMES RANDALL F. PREISER, OTHERS

The Atlanta Regional Office and the Miami Branch Office announced that on March 21 a complaint was filed seeking to permanently enjoin Randall F. Preiser, Marvin Julius, and Dr. George Marholin, from further violations of the registration and antifraud provisions of the securities laws in the offer and sale of the common stock and options to purchase common stock of Professional Group Programs of Florida, Inc. Preiser and Marholin, without admitting or denying the allegations, consented to the entry of permanent injunctions. (SEC v. Randall F. Preiser, et al., S.D. Fla., Civil Action No. 80-696-CIV-JWK). (LR-9059)

TRANS AMERICA PETROLEUM COMPANY, INC., OTHERS ENJOINED

The Atlanta Regional Office and the Miami Branch Office announced that on March 10 the Honorable Norman C. Roettger issued a Final Judgment of Permanent Injunction against Trans America Petroleum Company, Inc., Daniel J. McCarthy, and Gerald Leon Bloom, based on their consents, without admitting or denying the allegations contained in the Commission's complaint.

On February 28 Judge Roettger issued a Temporary Restraining Order and froze the assets of the defendants. On March 17 Judge Roettger appointed Bruno DiGiulian, Esquire of Ft. Lauderdale, Florida, as Receiver for Trans America Petroleum Company, Inc. (SEC v. Trans America Petroleum Company, Inc., et al., S.D. Fla., Civil Action No. 80-6107-CIV-NCR). (LR-9060)

CRIMINAL PROCEEDINGS

JAMES K. DEUTSCH SENTENCED

The Atlanta Regional Office and the Miami Branch Office announced that on December 13, 1979, James K. Deutsch pled guilty to three counts of an indictment filed in the U.S. District Court for the Southern District of Florida, alleging violations of the mail fraud statutes, securities fraud, and income tax violations. On March 12, 1980, Deutsch was sentenced to eighteen months imprisonment on each count, sentence to run concurrently. (U.S. v. James K. Deutsch, S.D. Fla., Criminal Action No. 78-362-CR-EPS). (LR-9058)

INVESTMENT COMPANY ACT RELEASES

SWISS BANK CORPORATION

A notice has been issued giving interested persons until May 5 to request a hearing on an application of Swiss Bank Corporation, a Swiss commercial bank, and its subsidiary, SBC Overseas Finance N.V. (Applicants), which presently propose to make an offering of commercial paper in the United States, for a conditional order pursuant to Section 6(c) of the Investment Company Act of 1940 exempting Applicants from all provisions of the Act. (Rel. IC-11125 - Apr. 10)

HOLDING COMPANY ACT RELEASES

BLACKSTONE VALLEY ELECTRIC COMPANY

A notice has been issued giving interested persons until May 6 to request a hearing on a proposal by Blackstone Valley Electric Company, subsidiary of Eastern Utilities Associates, to increase its short-term borrowing authorization of $4,700,000. (Rel. 35-21518 - Apr. 9)

ALABAMA POWER COMPANY

A supplemental order has been issued granting an amended application filed by Alabama Power Company, subsidiary of The Southern Company, regarding an installment sale agreement with an agency of the City of Mobile, Alabama, whereby the agency is constructing for the company pollution control facilities heretofore financed by the agency's issuance and sale of $40,300,000 of pollution control revenue bonds. To meet increased costs of construction, it is now proposed that the agency issue and sell up to an additional $5 million of such revenue bonds. Alabama will acquire the facilities upon completion thereof pursuant to said installment sale agreement. (Rel. 35-21519 - Apr. 9)

MIDDLE SOUTH UTILITIES, INC.

A supplemental order has been issued regarding Middle South Utilities, Inc., a registered holding company, its subsidiaries, and System Fuels, Inc., subsidiary and the supplier of fuel for the Middle South holding company system, authorizing the proposed issuance and sale by System Fuels of up to $40 million of bank notes outstanding at any one time for an additional period of one year. (Rel. 35-21520 - Apr. 9)

A notice has been issued giving interested persons until May 7 to request a hearing on a proposal of Middle South to issue and sell up to 2,000,000 additional shares of its common stock pursuant to its dividend reinvestment and stock purchase plan. (Rel. 35-21521 - Apr. 10)

CONNECTICUT YANKEE ATOMIC POWER COMPANY

A notice has been issued giving interested persons until May 5 to request a hearing on a proposal by Connecticut Yankee Atomic Power Company, subsidiary of Northeast Utilities and New England Electric System, whereby Connecticut Yankee proposed to make a negotiated private placement of up to $60 million of debentures with a group of institutional investors. The proceeds of the sale will be used by Connecticut Yankee to repay short-term borrowings and term loans and to finance construction. (Rel. 35-21522 - Apr. 10)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL GRANTED

An order has been issued granting the application of Dynamics Research Corporation to withdraw its common stock ($.10 par value) from listing and registration on the Boston Stock Exchange, Inc. (Rel. 34-16734)

MISCELLANEOUS

LEE NATIONAL CORPORATION

An order has been issued granting the application of Lee National Corporation, under Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Applicant from the reporting provisions of Sections 13 and 15(d) of the Act. It appears to the Commission that the requested exemption is not inconsistent with the public interest or the protection of investors. (Rel. 34-16737)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) THE BELL TELEPHONE COMPANY OF PENNSYLVANIA, One Parkway, Philadelphia, Pa. 19102 (215) 466-9900 - $250 million of forty year debentures, due May 1, 2020. Underwriters: Salomon Brothers, Morgan Stanley & Co., Inc., The First Boston Corporation, Goldman, Sachs & Co. and Merrill Lynch White Weld Capital Markets Group. The company is engaged in furnishing communications services. (File 2-67292 - Apr. 10)

(S-8) GROWTH REALTY COMPANIES, One Century Plaza, 2029 Century Park East, Los Angeles, Cal. 90067 (213) 277-3110 - 295,875 shares of common stock. (File 2-67293 - Apr. 10)

(S-14) DIAMOND INTERNATIONAL CORPORATION, 733 Third Ave., New York, N.Y. 10017 (212) 697-1700 - 2,580,088 shares of common stock. (File 2-67294 - Apr. 10)

(S-8) TENNECO INC., Tenneco Bldg., Houston, Tex. 77002 (713) 757-2131 - 3,243 shares of common stock. (File 2-67295 - Apr. 10)

In a separate (S-16) statement the company seeks registration of 400,000 shares of common stock. (File 2-67296 - Apr. 10)

In a second (S-8) statement the company seeks registration of 5,455 shares of common stock. (File 2-67302 - Apr. 10)

In a third (S-8) statement the company seeks registration of 4,849 shares of common stock. (File 2-67303 - Apr. 10)

In a fourth (S-8) statement the company seeks registration of 22,728 shares of common stock. (File 2-67304 - Apr. 10)

In a fifth (S-8) statement the company seeks registration of 4,455 shares of common stock. (File 2-67306 - Apr. 10)

(S-8) AMDAHL CORPORATION, 1250 East Arques Ave., Sunnyvale, Cal. 94086 (408) 746-6000 - 2,718,038 shares of common stock. (File 2-67298 - Apr. 10)

(S-8) WELLS FARGO & COMPANY, 420 Montgomery St., San Francisco, Cal. 94104 (415) 396-0123 - 231,214 shares of common stock. (File 2-67299 - Apr. 10)

(S-8) AVANTEK, INC., 3175 Bowers Ave., Santa Clara, Cal. 95051 (408) 727-0700 - 200,000 shares of common stock. (File 2-67301 - Apr. 10)

(S-8) FRED. S. JAMES & CO., INC., 230 West Monroe St., Chicago, Ill. 60606 (312) 726-4080 - 600,000 shares of common stock. (File 2-67308 - Apr. 10)

(S-8) BUTTES GAS & OIL CO., 1221 Broadway, Oakland, Cal. 94612 (415) 839-1600 - 260,416 shares of common stock. (File 2-67309 - Apr. 10)

In a separate statement the company seeks registration of 225,000 shares of common stock. (File 2-67310 - Apr. 10)

(S-16) GETTY OIL COMPANY, 3810 Wilshire Blvd., Los Angeles, Cal. 90010 (213) 381-7151 - 4,000,000 shares of common stock. Underwriter: Morgan Stanley & Co., Inc. The company is an integrated oil company. (File 2-67312 - Apr. 10)

(S-8) AMERICAN GENERAL INSURANCE COMPANY, 2727 Allen Pkwy., Houston, Tex. 77019 (713) 522-1111 - 1,055,203 shares of common stock. (File 2-67313 - Apr. 10)

(S-8) BETHLEHEM STEEL CORPORATION, Bethlehem, Pa. 18016 (215) 694-2582 - 2,000,000 shares of common stock. The company is engaged in the manufacture and sale of steel and steel products. (File 2-67314 - Apr. 10)

(S-8) HONEYWELL INC., Honeywell Plaza, Minneapolis, Minn. 55408 (612) 870-6875 - 60,000 shares of common stock and $5 million of participations. (File 2-67315 - Apr. 10)

(S-8) PFIZER INC., 235 East 42nd St., New York, N.Y. 10017 (212) 573-2323 - 1,500,000 shares of common stock. (File 2-67316 - Apr. 10)

(S-8) CONRAC CORPORATION, Three Landmark Sq., Stamford, Conn. 06901 (203) 348-2100 - 16,950 common shares. (File 2-67318 - Apr. 10)

(S-8) XEROX CORPORATION, Stamford, Conn. 06904 (716) 423-9200 - $1,508,000 of interests. (File 2-67319 - Apr. 10)

(S-8) BARRY WRIGHT CORPORATION, 680 Pleasant St., Watertown, Mass. 02172 (617) 523-5700 - 175,000 shares of common stock. (File 2-67321 - Apr. 10)

(S-8 and S-16) TOSCO CORPORATION, 10100 Santa Monica Blvd., Los Angeles, Cal. 90067 (212) 425-5200 - 1,867,765 shares of common stock. (File 2-67322 - Apr. 9)

(S-8) AMERICAN BRANDS, INC., 245 Park Ave., New York, N.Y. 10017 (212) 880-4200 - $13,200,000 of employee deposits and contributions and 223,255 shares of common stock. (File 2-67324 - Apr. 10)

(S-8) ICX INCORPORATED, 510 East 51st Ave., Denver, Colo. 80216 (303) 825-7011 - $700,000 of paricipation interests. (File 2-67326 - Apr. 10)

(S-16) COMMONWEALTH EDISON COMPANY, 37th Floor, One First National Plaza, P.O. Box 767, Chicago, Ill. 60690 (312) 294-4321 - 10,000,000 shares of common stock. The company is engaged in the production, transmission, distribution and sale of electricity. (File 2-67325 - Apr. 10)

(S-8) KROY INDUSTRIES INC., 1728 Gervais Ave., St. Paul, Minn. 55109 - 50,000 shares of common stock. (File 2-67331 - Apr. 10)

(S-8) FUQUA INDUSTRIES, INC., 3800 First National Bank Tower, Atlanta, Ga. 30303 (404) 658-9000 - 282,700 shares of common stock. (File 2-67332 - Apr. 10)

In a separate statement the company seeks registration of 223,608 shares of common stock. (File 2-67333 - Apr. 10)

(S-16) MISSOURI PACIFIC CORPORATION, 990 Clayton Rd., St. Louis, Mo. 63124 (314) 991-9900 - 61,300 shares of common stock. The company is engaged in the railroad transportation business. (File 2-67336 - Apr. 10)

REGISTRATIONS EFFECTIVE

Mar. 31: Shearson Cash Reserve Inc., 2-67009.
Apr. 1: Forest 1980 Drilling Program, 2-66384.
Apr. 2: Belden & Blake and Company Limited Partnership No. 74, 2-66639; General Motors Acceptance Corp., 2-66836; Municipal Investment Trust Fund, One Hundred Twenty-Eighth Monthly Payment Series, 2-66918.
Apr. 3: CMA Asset Trust, 2-67013; Celanese Corp., 2-66970, 2-66971 & 2-66973; Current Interest Second Fund, Inc., 2-67010; The Delta Queen Steamboat Co., 2-66622; Grumman Corp., 2-66894; Hughes Tool Co., 2-66984; Intermountain Energy, Inc., 2-66535; Mountain Financial Co., 2-66702; Paine Webber Income Properties, 2-65435; Texas Gas Thrift Plan, 2-66938.
Apr. 4: First Commercial Bancorp, 2-66883; IDS Cash Management Fund II, Inc., 2-67005; Trans Carib Air, Inc., 2-65050; Varco International, Inc., 2-66830.
Apr. 7: The Marley Co., 2-67212.

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CIVIL PROCEEDINGS

COMPLAINT NAMES JOSEPH F. SAIA AND
AAA RECORDING STUDIOS, INC.

The Boston Regional Office announced that on April 3 a complaint was filed in the U.S. District Court at Boston, Massachusetts, seeking preliminary and permanent injunctions against Joseph F. Saia of Brockton, Massachusetts and AAA Recording Studios, Inc., a Massachusetts corporation of which Saia is president, located in Boston, Massachusetts, restraining them from future violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder.

The complaint alleged that the defendants violated the registration and antifraud provisions of the Securities Act and the antifraud provisions of the Exchange Act in connection with the sale of $735,000 of unregistered securities, in the form of limited partnership interests entered into by Saia with investors, to produce, tape and market television pilot shows. Sales were made to residents of Massachusetts, New York and Rhode Island. The complaint further alleged that the defendants made misrepresentations of material facts and omitted to state material facts concerning, among other things, the background and experience of Saia and AAA in the production, taping and successful marketing of television pilot shows; the use of proceeds received from investors; a guarantee that the television pilot shows would be sold; and the failure of Saia to have made previous sales of television pilot shows. (SEC v. Joseph F. Saia and AAA Recording Studios, Inc., D.C. Mass.). (LR-9601)

INVESTMENT COMPANY ACT RELEASES

LIFE INSURANCE COMPANY OF NORTH AMERICA

A notice has been issued giving interested persons until April 30 to request a hearing on an application of Life Insurance Company of North America (LINA), a Pennsylvania stock life insurance company, and Life Insurance Company of North America Separate Account A, a separate account of LINA registered under the Investment Company Act of 1940 as a unit investment trust, for an order pursuant to Section 11 of the Act approving certain offers of exchange and amending an earlier order dated May 1, 1979 (Rel. IC-10678) and pursuant to Section 6(c) of the Act for an exemption from the provisions of Section 27(a)(3) of the Act. (Rel. IC-11126 - Apr. 10)

DEVONSHIRE STREET FUND, INC.

A notice has been issued giving interested persons until May 5 to request a hearing on an application filed by Devonshire Street Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11127 - Apr. 11)

INVESTORS MUTUAL, INC.

An order has been issued on an application filed by Investors Mutual, Inc., Investors Stock Fund, Inc., Investors Selective Fund, Inc. (Selective), Investors Variable Payment Fund, Inc., IDS New Dimensions Fund, Inc., IDS Progressive Fund, Inc., IDS Bond Fund, Inc., (Bond), IDS Cash Management Fund, Inc., IDS Tax-Exempt Bond Fund, Inc., (Tax-Exempt), IDS High Yield Tax-Exempt Fund, Inc. (High-Yield) and IDS Growth Fund, Inc. (Growth) (collectively referred to as the Funds), registered open-end, management investment companies, and Investors Diversified Services, Inc., each Fund's investment adviser and principal underwriter, amending an earlier order dated November 27, 1979 (Rel. IC-10954). This earlier amended order, pursuant to Section 11(a) of the Act, permitted certain transfers among the Funds on a basis other than their relative net asset value per share at the time of transfer and, pursuant to Section 6(c) of the Act, exempted such transfers from the provisions of Section 22(d) of the Act and Rule 22d-1 thereunder. The amended order permits shareholders to Selective, Tax-Exempt, High Yield and Bond who have held their shares for less than eight months to transfer into Growth upon paying an additional sales charge equal to the difference between the sales charge actually paid and the sales charge that would have been paid had the investment been made in Growth originally. (Rel. IC-11128 - Apr. 11)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until May 7 to request a hearing on a proposal of New England Electric System, a registered holding company, and Yankee Atomic Electric Company, subsidiary of NEES and Northeast Utilities, to issue and sell 100,000 shares of NEES common stock through December 31, 1984 to the trustee for Yankee Atomic's employee thrift plan. (Rel. 35-21523 - Apr. 11)

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until May 8 to request a hearing on a proposal of Consolidated Natural Gas Company, a registered holding company, to act as surety on a $10,500,000 bond of Hope Natural Gas Company, a division of its subsidiary, Consolidated Gas Supply Corporation, said bond being required by the Public Service Commission of West Virginia in connection with the collection of increased rates and charges for natural gas service. (Rel. 35-21524 - Apr. 11)

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until May 5 to request a hearing on a proposal of Middle South Utilities, Inc., a registered holding company, and its subsidiary, Middle South Services, Inc. (Services), whereby Services will enter into a sale and leaseback of real property, situated in Pine Bluff, Arkansas, and all improvements thereon, together constituting Service's System Operations Center. Middle South will guarantee the performance by Service of its lease obligations. (Rel. 35-21525 - Apr. 11)

TRUST INDENTURE ACT RELEASES

TRAILER TRAIN COMPANY

A notice has been issued giving interested persons until May 2 to request a hearing on an application by Trailer Train Company, pursuant to Section 310(b)(i)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeships of Continental Illinois National Bank and Trust Company of Chicago under an existing and a proposed Equipment Trust Agreement (Agreements), is not so likely to involve a material conflict of interest as to make it necessary to disqualify Continental Bank from acting as trustee under one of the Agreements. (Rel. TI-562)

CHRYSLER CORPORATION

An order has been issued under the Trust Indenture Act of 1939 on an application of Chrysler Corporation that the successor trusteeship of J. Henry Schroder Bank & Trust Company (Schroder) under two indentures of Chrysler Corporation is not so likely to involve a material conflict of interest as to make it necessary to disqualify Schroder from acting as trustee. (Rel. TI-563)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board has filed a proposed rule change under Rule 19b-4 (SR-MSRB-80-4) to consolidate its three advertising rules and to modify the requirements applicable to advertisements of new issue municipal securities.

Publication of the proposal is expected to be made in the Federal Register during the week of April 21. (Rel. 34-16739)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) AMERICAN MICROSYSTEMS, INC., 3800 Homestead Rd., Santa Clara, Cal. 95051 (408) 246-0330 - 500,000 shares of common stock. (File 2-67297 - Apr. 10)

(S-14) CMT INVESTMENT TRUST, 310 North San Vicente Blvd., Los Angeles, Cal. 90048 (213) 657-0871 - 2,132,960 shares of preferred stock and 4,179,316 shares of common stock. (File 2-67300 - Apr. 10)

(S-8) TENNECO INC., Tenneco Bldg., Houston, Tex. 77002 (713) 757-2131 - 880,000 shares of common stock. The company is engaged in integrated oil and gas operations. (File 2-67305 - Apr. 10)

(S-8) FIRST VIRGINIA MONTHLY INVESTMENT PLAN, One First Virginia Plaza, 6400 Arlington Blvd., Falls Church, Va. 22046 (703) 241-3655 - 200,000 shares of common stock. (File 2-67311 - Apr. 10)

(S-8) XEROX CORPORATION, Stamford, Conn. 06904 - $54,000 of interests. (File 2-67320 - Apr. 10)

(S-8) BALDWIN-UNITED CORPORATION, 1801 Gilbert Ave., Cincinnati, Ohio 45202 - 378,000 shares of common stock. (File 2-67307 - Apr. 10)

(S-7) KANSAS CITY GAS AND ELECTRIC COMPANY, 201 North Market St., Wichita, Kan. 67201 (316) 261-6611 - 1,500,000 shares of common stock. Underwriters: Kidder, Peabody & Co., Inc., Merrill Lynch White Weld Capital Markets Group and Dean Witter Reynolds Inc. The company is an electric utility. (File 2-67327 - Apr. 10)

(S-8) AMERICAN STANDARD INC., 40 West 40th St., New York, N.Y. 10018 (212) 840-5245 - $26 million of participations. (File 2-67328 - Apr. 10)

(S-8) SUN COMPANY, INC./OLIN CORPORATION, 100 Matsonford Rd., Radnor, Pa. 19087 and 120 Long Ridge Rd., Stamford, Conn. 06904 (215) 293-6000 and (203) 356-2690 - $731,250 of interests and 50,000 shares of common stock. (File 2-67330 - Apr. 10)

(S-8) TEXTRON INC., 40 Westminster St., Providence, Rhode Island 02903 (401) 421-2800 - 2,500,000 shares of common stock. (File 2-67334 - Apr. 10)

(S-8) FLIGHTSAFETY INTERNATIONAL, INC., Marine Air Terminal, LaGuardia Airport, Flushing, N.Y. 11371 (212) 476-5700 - 428,833 shares of common stock. (File 2-67335 - Apr. 10)

(S-11) MLH PROPERTIES LIMITED PARTNERSHIP II, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - 15,000 units of limited partnership interests. The company's business is to invest primarily in income-producing commercial, industrial and residential real estate. (File 2-67338 - Apr. 11)

(S-8) UNISHOPS, INC., 21 Caven Point Ave., Jersey City, N.J. 07305 (201) 433-0100 - 850,000 shares of common stock. (File 2-67339 - Apr. 11)

(S-8) OWENS-ILLINOIS, INC., Owens-Illinois Bldg., Toledo, Ohio 43666 (419) 247-1016 - $42 million of participations and 1,947,781 common shares. (File 2-67340 - Apr. 11)

(S-8) BERG ENTERPRISES, INC., 75 Lincoln Highway, Iselin, N.J. 08830 (212) 371-6000 - 182,237 shares of common stock. (File 2-67341 - Apr. 11)

(S-8) GOULD INC., 10 Gould Center, Rolling Meadows, Ill. 60008 (312) 640-4000 - an indeterminate number of participations. (File 2-67342 - Apr. 11)

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Issue 80-74 April 15, 1980

CIVIL PROCEEDINGS

FINAL JUDGMENT ENTERED AGAINST EURRELL V. POTTS, OTHERS

The Commission announced that on April 9 the U.S. District Court for the District of Columbia entered Final Judgments of Permanent Injunction against Eurrell V. Potts, Joe M. Cline & Associates, Inc., Evelyne P. Ragsdale and G.P. Rose and Co., Inc., all of Nashville, Tennessee, restraining and enjoining the defendants from further violations of the beneficial ownership provisions of the Securities Exchange Act of 1934. In addition, Potts and Cline Associates were also restrained and enjoined from further violations of the antifraud provisions of the Securities Act of 1933 and the Exchange Act and the recordkeeping and transaction reporting provisions of the Exchange Act. The defendants consented to the entry of the Final Judgments, without admitting or denying the allegations in the Commission's complaint, and to certain other equitable relief.

The Commission's complaint alleged that the defendants failed to make the required Schedule 13D filings with the Commission and in connection therewith, a group headed by Ragsdale consisting of as many as 17 shareholders, ultimately acquired approximately 534,190 shares or 22% of McDowell Enterprises, Inc.'s common stock out of the approximately 2,400,000 shares of McDowell common stock outstanding. Further, other customers of Cline Associates additionally acquired approximately 241,300 shares or 10% of McDowell common stock outstanding and officers and directors collectively owned approximately 1,294,772 shares or 54% of the outstanding common stock of McDowell. (SEC v. Eurrell V. Potts, et al., U.S.D.C. D.C., Civil Action No. 80-0900). (LR-9057)

ADMINISTRATIVE PROCEEDINGS

ADMINISTRATIVE PROCEEDINGS ENTERED AGAINST EURRELL V. POTTS

The Commission has announced the institution and settlement of an administrative proceeding against Eurrell V. Potts based upon the entry of the Final Judgment of Permanent Injunction on April 9, 1980. In connection with the administrative proceeding, Potts submitted an offer of settlement. The Commission has ordered that Potts be suspended from association with a broker or dealer for 150 days and thereafter he may become so associated only upon certain conditions set forth in the Commission's Order. Potts, without admitting or denying the allegations or findings of the Commission's Order, consented to the entry of the Order. (Rel. 34-16728)

COMMISSION ANNOUNCEMENTS

STATEMENT PUBLISHED ON PURCHASE OF SALEM CORPORATION STOCK

The Commission today determined to issue a statement by G.L. Corporation, through its subsidiary, Refco-Consolidated, Inc., and Barry W. Blank. The statement was submitted to the Commission pursuant to Section 21(a) of the Securities Exchange Act of 1934 in connection with a non-public inquiry by the staff of the Commission concerning the acquisition by Refco of approximately 27% of the outstanding common stock of Salem Corporation on January 17, 1978. According to the statement, Blank, then a vice president of a broker-dealer, solicited his customers to sell Salem stock from about 10:00 p.m. on January 16, 1978 through the following morning after receiving an order from a member of the Pritzker family, which owns G.L., to purchase 350,000 shares of the stock at $16 per share on behalf of Refco. Blank succeeded in contacting about 100 of his customers of which 68 decided to sell all or part of their Salem stock. Additional customers were solicited to sell by other registered representatives of Blank's firm and other brokerage firms. The statement, which notes concern expressed by members of the Commission's staff that the activities discussed in the letter may constitute a tender offer, discusses the circumstances of the acquisition. Refco, G.L. through Refco, and Blank made various undertakings with respect to their future conduct in the statement, including undertakings to take necessary steps to comply with the tender offer provisions of the Securities Exchange Act of 1934. (Rel. 34-16743)

INVESTMENT COMPANY ACT RELEASES

AMSTERDAM-ROTTERDAM BANK N.V.

A conditional order has been issued on an application of Amsterdam-Rotterdam Bank N.V., a bank organized under the laws of the Netherlands, exempting it from all provisions of the Investment Company Act of 1940. (Rel. IC-11129 - Apr. 11)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-MSRB-80-3) to amend MSRB Rule A-16 to conform the MSRB's fee schedule for arbitrations conducted under its Arbitration Code with the fee schedule developed by the Securities Industry Conference on Arbitration in its Uniform Arbitration Code. Publication of the proposal is expected to be made in the Federal Register during the week of April 21. (Rel. 34-16735)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following stock exchanges: Philadelphia Stock Exchange, Inc. (SR-Phlx-80-1) deleting Phlx Rule 1016 regarding frontrunning of block transactions. (Rel. 34-16727); and Pacific Stock Exchange, Inc. (SR-PSE-79-17) amending certain of the PSE rules regarding options. (Rel. 34-16736)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued pursuant to Section 12(d) of the Securities Exchange Act of 1934 granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Energy Resources Corporation, 9% convertible subordinated debentures, due 1995 (effective as of February 13, 1980); Fed Mart Corporation, common stock purchase warrants (effective as of February 14, 1980); Bio Rad Laboratories Inc., common stock, Class A common stock and Class B common stock (effective as of February 21, 1980); Orrox Corporation, common stock (effective as of February 28, 1980); Empire of Carolina Inc., common stock (effective as of March 5, 1980). Boston Stock Exchange, Inc. - Dietrich Exploration Company, Inc., common stock (effective as of February 15, 1980). New York Stock Exchange, Inc. - Shearson Loeb Rhoades Inc., 9% junior subordinated convertible debentures, due February 1, 2005 (effective as of February 12, 1980); Bell Industries Inc., common stock (effective as of February 13, 1980); Associates Corp. of North America, 12-1/8% senior debentures, due February 1, 2000 (effective as of February 19, 1980); Pacific Gas & Electric Co., first and refunding mortgage bonds, Series 80A, 12-3/4% due, February 1, 2013 (effective as of February 21, 1980); Hexcel Corp., common stock, Montgomery Ward Credit Corporation, 13-5/8% notes, due December 1, 1987, Pengo Industries Inc., 9% convertible subordinated debentures, due 1995 (all effective as of February 26, 1980); Public Service Company of Indiana Inc., 9.60% cumulative preferred stock, Todd Shipyards Corporation, 10-1/2% convertible subordinated debentures, due March 1, 2000 (both effective as of February 28, 1980); Texas Instruments Inc., 12.70% debentures, due 2005 (effective as of March 6, 1980); Indiana & Michigan

Electric Co., first mortgage bonds 10-7/8% Series, due 1984, International Rectifier Corp (Del.), common stock (both effective as of March 11, 1980); Browning Ferris Industries Inc., 12-7/8% notes, due February 1, 1987 (effective as of March 14, 1980). Pacific Stock Exchange, Inc. - Diversified Industries Inc., common stock and common stock purchase warrants, 5-14-83 (effective as of February 26, 1980). Philadelphia Stock Exchange, Inc. - Quebecor Inc., common stock (effective as of February 21, 1980); and Keene Corporation, common stock (effective as of February 25, 1980).

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-7) FITCHBURG GAS AND ELECTRIC LIGHT COMPANY, 120 Royall St., Canton, Mass. 02021 - 100,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company is engaged in supplying electricity and/or gas. (File 2-67343 - Apr. 11)

(S-8) R. J. REYNOLDS INDUSTRIES, INC., Reynolds Blvd., Winston-Salem, N.C. 27102 (919) 777-2000 - 5,000,000 shares of common stock. (File 2-67344 - Apr. 11)

(S-8) BETZ LABORATORIES, INC., 4636 Somerton Rd., Trevose, Penn. 19047 (215) 355-3300 - 107,021 shares of common stock. (File 2-67345 - Apr. 11)

(S-1) CAYMAN ISLANDS REINSURANCE CORPORATION LTD., Abacus House, Walkers Rd., George Town, Grand Cayman, British West Indies - 2,550,000 capital shares. Underwriter: John Muir & Co. The company proposes to be a multiple line reinsurance company. (File 2-67346 - Apr. 11)

(S-16) PEPSICO, INC., Purchase, N.Y. 10577 (914) 253-2000 - 170,580 shares of capital stock. (File 2-67347 - Apr. 11)

(S-8) COMPUTER PRODUCTS, INC., 1400 N.W. 70th St., Fort Lauderdale, Fla. 33309 (305) 974-5500 - 510,000 shares of common stock. (File 2-67348 - Apr. 11)

(N-1) MERRILL LYNCH MONEY MARKET TRUST, 125 High St., Boston, Mass. 02110 (617) 357-1460 - an indefinite number of shares of beneficial interest. (File 2-67349 - Apr. 11)

(N-1) TREASURY TRUST, 421 Seventh Ave., Pittsburgh, Pa. 15219 (412) 288-1900 - an indefinite number of shares of beneficial interest. (File 2-67350 - Apr. 11)

(S-8) COMPUTER TASK GROUP, INC., 800 Delaware Ave., Buffalo, N.Y. 14209 (716) 882-8000 - 200,000 shares of common stock. (File 2-67351 - Apr. 11)

(S-8) SMITHKLINE CORPORATION, 1500 Spring Garden St., Philadelphia, Pa. 19101 (215) 854-4000 - 167,435 shares of common stock. (File 2-67352 - Apr. 11)

(S-8) MARY KAY COSMETICS, INC., 8787 Stemmons Freeway, Dallas, Tex. 75247 (214) 630-8787 - 250,000 shares of common stock. (File 2-67353 - Apr. 11)

(S-8) CRUTCHER RESOURCES CORPORATION, 50 Briar Hollow Lane, Houston, Tex. 77027 (713) 871-9000 - 100,000 shares of common stock. (File 2-67354 - Apr. 11)

(S-8) PENN VIRGINIA CORPORATION, 2500 Fidelity Bldg., Philadelphia, Pa. 19109 (215) 545-6600 - 100,000 shares of common stock. (File 2-67355 - Apr. 11)

(S-8) WAVETEK, 9045 Balboa Ave., San Diego, Cal. 92123 (714) 279-2200 - 40,906 shares of common stock. (File 2-67356 - Apr. 14)

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Issue 80-75
April 16, 1980

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesay, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, APRIL 22, 1980 - 10:00 A.M.

The subject matter of the April 22 closed meeting will be: Formal orders of investigation; Freedom of Information Act appeal; Chapter X proceeding; Institution and settlement of administrative proceedings of an enforcement nature; Administrative proceeding of an enforcement nature; Personnel security matter.

OPEN MEETING - THURSDAY, APRIL 24, 1980 - 3:00 P.M.

The subject matter of the April 24 open meeting will be:

(1) Consideration of whether to issue a release requesting public comments on a proposed rule amendment providing that reports by independent accountants on unaudited oil and gas reserve information or information on the effects of changing prices shall not be considered reports prepared or certified by an accountant within the meaning of Section 7 and 11 of the Securities Act of 1933. FOR FURTHER INFORMATION CONTACT James L. Russell at (202) 272-2133 or James J. Doyle at (202) 272-2130.

(2) Consideration of whether to issue a release requesting public comments on a proposed amendment to Item 4 of Regulation S-K relating to management remuneration to, among other things, address the disclosure of pension plans, stock options, and stock appreciation rights. FOR FURTHER INFORMATION CONTACT Bruce S. Mendelsohn at (202) 272-2589.

CLOSED MEETING - THURSDAY, APRIL 24, 1980 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the April 24 closed meeting will be: Institution of administrative proceeding of an enforcement nature; Regulatory matter bearing enforcement implications; Freedom of Information Act appeal.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2092.

COMMISSION ANNOUNCEMENTS

FRIEDMAN SWORN IN AS COMMISSIONER

Stephen J. Friedman, the newest member of the Securities and Exchange Commission, was sworn in Monday, by Supreme Court Associate Justice William J. Brennan, Jr., in ceremonies held in the Commission's meeting room. Mr. Friedman, who began his career clerking for Justice Brennan in July 1963, was confirmed by the Senate April 3. He fills a term which expires June 5, 1981, and which was left vacant by the resignation of Roberta S. Karmel on January 21, 1980.

Mr. Friedman, 43, is a securities lawyer and has been a partner in the New York firm of Debevois, Plimpton, Lyons and Gates -- starting as an associate in August 1965 and becoming a partner in January 1971. From 1974 to 1977 he was also a lecturer in advanced securities regulation and corporate finance at Columbia Law School. From 1977 to 1979 he was Deputy Assistant Secretary of the Treasury for Capital Markets. He also served as Special Assistant to the Maritime Administrator at the Department of Commerce from July 1964 to July 1965.

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of April 21, 1980. (Commission Meetings are announced separately in the News Digest.)

Tuesday, April 22

- Chairman Williams will be the speaker at the 1980 David R. Calhoun, Jr. Memorial Lecture, at the Washington University, St. Louis, Missouri. The title of his speech will be: "Political Physics: Accountability Vacuums and Social Dynamics".

Wednesday, April 23

- Chairman Williams will speak at the Inaugural Dinner in honor of the new Accounting Research Center at the Northwestern University, at 7:30 p.m. The title of his speech will be "The First Thousand Days" as April 1980 marks the completion of his third year as SEC Chairman. He will discuss the future of accounting.

ADMINISTRATIVE PROCEEDINGS

PROCEEDINGS INSTITUTED AND SANCTIONS IMPOSED AGAINST FIRST CITIZENS MUNICIPAL CORPORATION, OTHERS

The Commission announced that it has instituted public administrative proceedings and simultaneously accepted Offers of Settlement from First Citizens Municipal Corporation (Registrant), a broker-dealer located in Atlanta, Georgia, three officers, an employee, and 13 salesmen of the firm.

The proceedings arose out of the offer and sale by Registrant of industrial revenue bonds issued by a nursing home facility. The respondents were alleged to have violated or aided and abetted violations of the antifraud provisions of both the Securities Act of 1933 and the Securities Exchange Act of 1934 in the omission and misrepresentation of material facts. Such facts concerned but were not limited to: (a) the financial condition of the issuer, (b) a purported guarantee by an affiliate of the issuer, (c) the risks associated with an investment in the securities, and (d) the significance of the different reimbursement practices respecting Medicaid and other third party payors.

The order imposing sanctions: (1) censured Registrant, (2) ordered Registrant to comply with its undertakings, including its undertaking to provide further training for each of its registered representatives, and its undertaking to have each of its registered representatives take the Series 7 Examination of the National Association of Securities Dealers, Inc. The Commission ordered each of the individual respondents to be suspended from association with a broker-dealer or investment adviser for periods ranging from five to 22 days.

The respondents consented to the Commission's order without admitting or denying the Commission's findings. (Rel. 34-16725)

INVESTMENT COMPANY ACT RELEASES

SOCIETE GENERALE NORTH AMERICA, INC.

An order has been issued on an application filed by Societe Generale North America, Inc. (Applicant), a Delaware corporation and a wholly-owned subsidiary of a French commercial bank, which presently proposes to make an offering of commercial paper in the United States, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant from all provisions of the Act. (Rel. IC-11130 - Apr. 15)

MONTANA TAX EXEMPT INCOME TRUST, SERIES 1

A notice has been issued giving interested persons until May 8 to request a hearing on an application filed by Montana Tax Exempt Income Trust, Series 1, registered under the Investment Company Act of 1940 as a unit investment trust, for an order, pursuant to Section 8(f) of the Act, declaring that Montana has ceased to be an investment company. (Rel. IC-11131 - Apr. 15)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following stock exchanges: The Chicago Board Options Exchange, Inc. (SR-CBOE-80-3) amending CBOE rules regarding the procedures for the resolution of unmatched trades. (Rel. 34-16740); The Philadelphia Stock Exchange, Inc. (SR-Phlx-80-4) amending Phlx Rule 1046 to permit certain additional exemptions to the "restricted option rule." (Rel. 34-16741); (SR-Phlx-80-5) defining spread, straddle and combination orders and accords to combination orders a limited exception to book priority. (Rel. 34-16742); and The American Stock Exchange, Inc. (SR-Amex-79-22) amending Commentary .01 to its Rule 958 to clarify that options transactions of Registered Options Traders (ROT) must actually be initiated by the ROT while on the floor of the exchange in order to qualify for the specialist exemptions from Regulation T of the Federal Reserve Board and Section 11(a) of the Securities Exchange Act of 1934. (Rel. 34-16744)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-14) BECKMAN INSTRUMENTS, INC., 2500 Harbor Blvd., Fullerton, Cal. 92634 (714) 773-6973 - 545,000 shares of common stock. (File 2-67357 - Apr. 14)

(S-1) PALO PINTO/HARKEN DRILLING PROGRAMS, INC., 2800 Highway 277 South, Abilene, Tex. 79606 - 12,000 units of preformation subscriptions in limited partnership. (File 2-67358 - Apr. 14)

(S-8) TENNANT COMPANY, 701 North Lilac Dr., P.O. Box 1452, Minneapolis, Minn. 55440 (612) 540-1208 - $3 million of interests. (File 2-67360 - Apr. 14)

(S-8) ILLINOIS TOOL WORKS, INC., 8501 West Higgins Rd., Chicago, Ill. 60631 (312) 693-3040 - 750,000 shares of common stock. (File 2-67362 - Apr. 14)

(S-8) REVLON, INC., 767 Fifth Ave., New York, N.Y. 10022 (212) 572-5000 - 472,234 shares of Series A adjustable rate convertible preferred stock. (File 2-67363 - Apr. 14)

(S-8) BASIC RESOURCES CORPORATION, 595 Madison Ave., New York, N.Y. 10022 (212) 758-1990 - 650,590 shares of common stock. (File 2-67323 - Apr. 15)

(S-8) AMERICAN ELECTRIC POWER COMPANY, INC., 2 Broadway, New York, N.Y. 10004 (212) 440-9000 - $25 million of units of participation. (File 2-67361 - Apr. 14)

(S-8) MOUNTAIN FUEL SUPPLY COMPANY, 180 East First South St., Salt Lake City, Utah 84139 (801) 534-5477 - $2,459,644 of interests and 75,103 shares of common stock. (File 2-67364 - Apr. 14)

In a separate statement the company seeks registration of $251,405 of interests and 7,676 shares of common stock. (File 2-67365 - Apr. 14)

(S-8) CONSOLIDATED NATURAL GAS COMPANY, Four Gateway Center, Pittsburgh, Pa. 15222 (412) 227-1000 - 93,075 shares of common stock. (File 2-67366 - Apr. 15)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 153, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co., Inc. (File 2-67367 - Apr. 14)

(S-8) UAL, INC., P.O. Box 66919, Chicago, Ill. 60666 - 60,000 participations and 880,000 shares of common stock. (File 2-67368 - Apr. 15)

(S-8) AMERICAN INVESTMENT COMPANY, 8251 Maryland Ave., Clayton, Mo. 63105 (314) 725-7575 - $20 million of employee thrift accounts. (File 2-67369 - Apr. 15)

(S-8) CHARTER MEDICAL CORPORATION, 577 Mulberry St., P.O. Box 209, Macon, Ga. 31202 (404) 688-0350 - 67,500 shares of common stock. (File 2-67370 - Apr. 15)

(S-8) ROYAL CROWN COMPANIES, INC., 41 Perimeter Center East, N.E., Atlanta, Ga. 30346 (404) 394-6120 - 94,730 shares of common stock. (File 2-67372 - Apr. 15)

(S-8) THE SORG PAPER COMPANY, 901 Manchester Ave., Middletown, Ohio 45042 (513) 621-6464 - 17,000 shares of common stock. (File 2-67374 - Apr. 15)

(S-16) CONCEPT, INC., 12707 U.S. Highway 19 South, Clearwater, Fla. 33516 (813) 536-2791 - 68,143 shares of common stock. (File 2-67375 - Apr. 15)

(S-14) DANA CORPORATION, P.O. Box 1000, Toledo, Ohio 43697 (419) 535-4500 - 2,257,145 shares of common stock. (File 2-67377 - Apr. 15)

(S-16) REVLON, INC., 767 Fifth Ave., New York, N.Y. 10022 (212) 572-5000 - 14,395 shares of common stock. (File 2-67378 - Apr. 15)

(S-16) FIRST NATIONAL STATE BANCORPORATION, 550 Broad St., Newark, N.J. 07102 (201) 656-3681 - 200,000 shares of common stock. The company is a bank holding company. (File 2-67379 - Apr. 15)

(S-14) SQUIBB CORPORATION, 40 West 57th St., New York, N.Y. 10019 (212) 621-7000 - 293,638 shares of common stock. (File 2-67380 - Apr. 15)

(S-16) WITCO CHEMICAL CORPORATION, 277 Park Ave., New York, N.Y. 10017 (212) 872-4200 - 208,556 shares of common stock. The company is a producer of a wide range of special purpose petroleum and chemical products. (File 2-67381 - Apr. 14)

(S-14) ACTON CORPORATION, 526 Main St., Acton, Mass. 01720 (617) 263-7711 - 200,100 shares of common stock. (File 2-67382 - Apr. 15)

REGISTRATIONS EFFECTIVE

Apr. 9: Auto-Trol Technology Corp., 2-66087; Keystone Acceleration Corp., 2-66436; Ohio Edison Co., 2-66957; U. S. Realty Investments, 2-66513.
Apr. 10: Eli Lilly & Co., 2-66741; Gulf & Western Industries, Inc., 2-66949; Inexco Oil Co., 2-66812; Sunshine Mining Co., 2-66566.
Apr. 11: American General Money Market Fund, Inc., 2-67226; Mid-Continent Telephone Corp., 2-66854; Rowe Price International Fund, Inc., 2-65539.

REGISTRATIONS WITHDRAWN

Mar. 28: Devon Group, Inc., 2-65688.
Apr. 1: MCA, Inc., 2-64777.
Apr. 3: Texas Oil & Gas Corp., 2-66537.
Apr. 9: Athenia Industries, Inc., 2-65628; Federated Convertible Income Securities Inc., 2-65243; Federated Trust for Short-term Municipal Obligations, 2-66222.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE
ALASKA AIRLINES INC	2	03/20/80
AMERICAN CAPITAL CORP	1	03/01/80
AMERICAN GUARANTY CORP /RI/	5	03/26/80
BIG THREE INDUSTRIES INC	5,7	03/14/80
BIG SCIENCE RESOURCES INC	5	03/31/80
BIG TRONICS INC	5,7	03/15/80
BROADVIEW FINANCIAL CORP	2,7	04/01/80
CABLE TV FUND VIII	13	04/01/80
CONSOLIDATED CAPITAL INCOME TRUST	2,5,6	03/01/80
DELTA DATA SYSTEMS CORP	5,7	03/25/80
DYNARAD INC	5	03/31/80
ELLIS BANKING CORP	5	04/01/80
ENVIROWEST INC	5	04/03/80
EVANS ARISTOCRAT INDUSTRIES INC	5	03/01/80
FIRST LIBERTY CORP	5,7	03/12/80
GAC CORP /DE/	5,7	02/15/80
GO PUBLISHING CO INC	5	03/31/80
GREAT BASINS PETROLEUM CO	5	03/18/80
HIPOTRONICS INC	5,7	02/27/80
INDEPENDENT BANK CORP	5	03/28/80
INGREDIENT TECHNOLOGY CORP /DE/	2,7	04/20/79
INGREDIENT TECHNOLOGY CORP /DE/	2,7	08/29/79
INTERNATIONAL VIDEO CORP /DE/	5,7	04/01/80
LOGETRONICS INC	5,7	04/01/80
MARINE CORP	5,7	03/26/80
MCNEIL REAL ESTATE FUND X LTD	5	03/31/80
MEDALIST INDUSTRIES INC	2,7	03/20/80
MENTOR CORP /MN/	5,7	03/18/80
NATIONAL WESTERN LIFE INSURANCE CO	2,5	04/01/80
NEW YORK TIMES CO	5	03/20/80
NOLEX CORP	5	03/04/80
ORBIT GAS CO	7	03/25/80
PACIFIC POWER & LIGHT CO	5	04/02/80
PENN CENTRAL CORP	4,7	03/20/80
PENNSYLVANIA CO /DE/	4,7	03/20/80
SAVANNAH FOODS & INDUSTRIES INC	5	03/07/80
SCOA INDUSTRIES INC /DE/	5	04/01/80
SCRIPPS HOWARD BROADCASTING CO	5	03/01/80

RECENT 8K FILINGS CONT.

SILO INC	2,7	02/26/80	
SILVATEX INC	5	08/27/79	
SILVATEX INC	2,7	12/17/79	
SILVATEX INC	2,7	03/18/80	
SOUTHERN NATURAL GAS CC	5,6	04/01/80	
SPS TECHNOLOGIES INC	5	03/31/80	
SUNSHINE JR STORES INC	5	04/02/80	
TOBIAS KOTZIN CO	5,7	03/31/80	
TRANSCC REALTY TRUST	7	12/31/79	AMEND
UNARCO INDUSTRIES INC /DE/	5	03/03/80	
UNIFLITE INC	5	03/11/80	
UNITED TECHNOLOGIES CORP	4,7	04/01/80	
UNIVERSITY PATENTS INC	2	03/28/80	
VISHAY INTERTECHNOLOGY INC	5,7	03/27/80	
WARNER & SWASEY CC	1	03/31/80	
WEJ IT CORP	2	03/28/80	

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sec news digest

Issue 80-76

April 17, 1980

ADMINISTRATIVE PROCEEDINGS

DAVID T. MARANTETTE, III, SANCTIONED

The Commission announced the settlement of the public administrative proceedings against David T. Marantette, III, of Detroit, Michigan, a former officer and director of OTF Equities, Inc., a registered investment company. Based upon an offer of settlement in which Marantette neither admitted nor denied the allegations made against him, the Commission found that Marantette wilfully violated and wilfully aided and abetted violations of the Investment Company Act of 1940 and the rules thereunder relating to investments in contravention of policy and legal restriction, the custody of assets, the sale of property to the fund by an affiliated person of an affiliated person of the fund and disclosure in filings with the Commission and in proxy statements to shareholders. The Commission ordered that Marantette be permanently prohibited from serving or acting as an employee, officer, director, member of an advisory board, investment adviser for, depositor of, or principal underwriter for, a registered investment company or as an affiliated person of an investment adviser for a registered investment company, provided that after one year Marantette may apply to the Commission to serve or act in the enumerated capacities upon a prior showing that it will be consistent with the public interest. (Rel. 34-16724)

MICHAEL SUTTON WOLFE

The Commission has instituted public administrative proceedings, pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934, against Michael Sutton Wolfe of Vallejo, California. Wolfe, a former branch office manager and registered representative of Birr Wilson & Co., San Francisco, California, is alleged to have wilfully violated the securities laws by, among other things, misappropriating cash and securities from his clients.

A hearing will be scheduled by further order to take evidence on the staff's allegations and to afford the respondent an opportunity to offer any defenses thereto, concerning what remedial action, if any, should be ordered by the Commission. (Rel. 34-16733)

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today: American Air Filter Company, Inc., The Coca Cola Company, First Union Corporation, Harnischfeger Corporation, Sheldahl Inc., and The Southland Corporation. These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

TRADING SUSPENSIONS

TRADING SUSPENDED IN AMERICAN TECHNICAL RESOURCES, INC.

The Commission announced the temporary suspension of over-the-counter trading in the securities of American Technical Resources, Inc. (ATR), a Utah corporation located in Dallas, Texas, for the ten-day period beginning on April 16 and terminating at midnight (EST) on April 25, 1980. The Commission suspended trading at the

H.Y.

request of the corporation which cited the recent unusual and unexplained market activity that involved the raise in the price of ATR stock from $.20 to $1.25 per share between December 1979 and mid-March 1980. During that period, there was no publicly available information which would have justified this market activity.

If any broker-dealer or other person has any information which may relate to this matter, the Division of Enforcement of the Commission should be telephoned at (212) 264-1607. (Rel. 34-16747)

CIVIL PROCEEDINGS

DANIEL R. HOAK ENJOINED

The San Francisco Branch Office announced that on April 3 the Honorable Edward Dean Price of the U.S. District Court for the Eastern District of California entered an Order of Permanent Injunction against Daniel R. Hoak of Clovis, California, enjoining him from further violation of the antifraud, proxy and reporting provisions of the securities laws. The Court also entered an order of equitable relief against Commercial International Corporation (CIC) of Selma, California, of which Hoak is Chairman and President, based upon violations of proxy and reporting requirements. The defendants consented to entry of the orders without admitting or denying the allegations of the Commission's complaint.

The complaint alleges that between 1973 and 1978 Hoak personally received nearly $250,000 in improper payments in connection with sales of off-grade raisins made by Hoak on behalf of CIC. The complaint further charges both Hoak and CIC with violating proxy and reporting requirements by failing to disclose the improper payments during the period when they occurred.

In addition to enjoining Hoak, the Court ordered that CIC amend prior proxies and filings made with the Commission to disclose fully Hoak's receipt of payments, the investigation of such conduct, the impact of the payments of CIC's financial condition, and remedial steps undertaken in the matter. CIC is further ordered to attempt to insure that at least forty percent of its board of directors be composed of persons who are neither employees of CIC nor related to any corporate officers or directors, and that two thirds of its audit committee also be composed of such unaffiliated persons. Additionally, CIC is required to direct its outside auditors to report on the sufficiency of internal controls relating to the sale of off-grade raisins, which under the Court's order are to be the responsibility of a management committee not to include Hoak. (SEC v. Daniel R. Hoak and Commercial International Corporation, U.S.D.C. E.D. C.A., Civil Action No. CV 80-67 EDP). (LR-9062)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the Class A common stock ($5 par value) of The Western Pacific Railroad Company from listing and registration thereon. (Rel. 34-16745)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Depository Trust Company has filed a proposed rule change pursuant to Rule 19b-4 which has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-DTC-80-1) providing for an adjustment in the method of refunding to participants certain investment income earned by the depository. Publication of the proposal is expected to be made in the Federal Register during the week of April 21. (Rel. 34-16746)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) CENTRAL AND TELEPHONE & UTILITIES CORPORATION, 5725 East River Rd., Chicago, Ill. 60631 (312) 399-2725 - $7,268,000 of participations. (File 2-67383 - Apr. 16)

(S-1) HORIZON FUTURES FUND, c/o Heinold Commodities, Inc., 222 South Riverside Plaza, Chicago, Ill. 60606 - 15,000 units of limited partnership interest. Underwriter: Smith Barney, Harris Upham & Co., Inc. (File 2-67376 - Apr. 15)

(S-11) SHELTER PROPERTIES I, 1000 Executive Center Dr., P.O. Box 6725, Greenville, S.C. 29606 - 15,000 limited partnership units. Underwriter: E. F. Hutton & Company Inc. The company invests exclusively in existing apartment complexes. (File 2-67384 - Apr. 16)

(S-8) THE LUBRIZOL CORPORATION, 29400 Lakeland Blvd., Wickliffe, Ohio 44092 (216) 969-9200 - 300,000 common shares. (File 2-67385 - Apr. 16)

(S-8) NATIONAL STEEL CORPORATION, 2800 Grant Bldg., Pittsburgh, Pa. 15219 (412) 263-4341 - 1,400,000 shares of common stock. (File 2-67387 - Apr. 16)

(S-8) KNIGHT-RIDDER NEWSPAPERS, INC., One Herald Plaza, Miami, Fla. 33101 (305) 350-2650 - 2,400,000 shares of common stock. (File 2-67388 - Apr. 16)

(S-16) DIAMOND SHAMROCK CORPORATION, 2300 Southland Center, Dallas, Tex. 75201 (214) 745-2000 - 2,800,000 shares of common stock. The company is a diversified international corporation with primary interests in energy, technology and chemicals. (File 2-67390 - Apr. 16)

REGISTRATIONS EFFECTIVE

Apr. 7: Wyoming Bancorp., 2-65887.
Apr. 8: Commercial Shearing, Inc., 2-66710; D. L. Babson Money Market Fund Inc., 2-65761; Dreyfus Money Market Instruments II, Inc., 2-67061; Federal Paperboard Company, Inc., 2-66144; Golden West Financial Corp., 2-66913; Reeves Telecom Associates, 2-66452; Rowe Price Prime Reserve Fund II, Inc., 2-67029.
Apr. 9: Cooper Laboratories, Inc., 2-66892; Federated Cash Management Trust, 2-66357; The Girard Co., 2-67000; May Drilling Partnership 1980-1 and 1980-2, 2-66642; Nuveen Tax-Exempt Bond Fund, Series 148, 2-66625; Otter Tail Power Co., 2-66914; Public Service Co. of New Hampshire, 2-67002; SPS Technologies, Inc., 2-67214; The Sherwin-Williams Co., 2-66889; UNR Industries, Inc., 2-66954.
Apr. 10: Carolina Power & Light Co., 2-66851; Diamond International Corp., 2-67294; Financial Daily Dividend Shares, Inc., 2-67261; Pennsylvania Power & Light Co., 2-67059.
Apr. 14: Carnegie Liquid Assets, Inc., 2-67208; Intercole Automation, Inc., 2-66847; Investors Syndicate of America, Inc., 2-66468 & 2-66495; Maryland Realty Trust, 2-66815; Merrill Lynch Government Fund II, Inc., 2-67085; Patrick Petroleum Co., 2-66972; United Technologies Corp., 2-66942 & 2-66943; Wespercorp, 2-66870.
Apr. 15: American Hospital Supply Corp., 2-66705; The Dun & Bradstreet Corp., 2-66962; General Telephone & Electronics Corp., 2-66888; General Telephone Co. of Cal., 2-66965; Houston Industries Inc., 2-66980; Houston Oil & Minerals Corp., 2-66735; Nuveen Tax-Exempt Bond Fund, Series 149, 2-66788; The Perkin - Elmer Corp., 2-66838; Texas Vanguard Oil, 2-66693; United Energy Resources, Inc., 2-67068.
Apr. 16: Western Petroleum Corp., 2-66627.

REGISTRATIONS WITHDRAWN

Apr. 9: Central Banking Systems, Inc., 2-66690.
Apr. 15: First Jersey National Corp., 2-65472.

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sec news digest

Issue 80-77

April 18, 1980

RULES AND RELATED MATTERS

9237

PROPOSED AMENDMENT TO BENEFICIAL OWNERSHIP REPORTING REQUIREMENTS

The Commission has announced the issuance of a release proposing for comment an amendment of the requirements for the filing of amendments to Schedule 13D in Rule 13d-2(a), which provides in general that an amendment is required whenever a material change occurs in the information relating to beneficial ownership set forth in Schedule 13D. The proposed amendment would delete an exception to those requirements for the acquisition of less than two percent during any twelve-month period. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, N.W., Washington, D.C. 20549 on or before May 26 and should refer to File No. S7-831. All comments will be available for public inspection. (Rel. 33-6206)

FOR FURTHER INFORMATION CONTACT: W. Scott Cooper at (202) 272-2589

OIL AND GAS RESERVE INFORMATION -- POSTPONEMENT OF AUDIT REQUIREMENT

The Commission has announced the issuance of a release amending Rule 3-18 of Regulation S-X to postpone the audit requirement for disclosures of oil and gas reserve information (reserve quantities, estimated future net revenues, present value of future net revenues, and summary of oil and gas producing activities on the basis of reserve recognition accounting). This postponement will continue in effect until a final determination is reached on requiring reserve information in primary financial statements of oil and gas producers. The amendments also permit registrants to present the reserve disclosures as supplementary information outside the financial statements until the above determination is made. (Rel. 33-6207)

FOR FURTHER INFORMATION CONTACT: James L. Russell or Rita J. Gunter at (202) 272-2133

ADMINISTRATIVE PROCEEDINGS

INITIAL DECISION REVOKES LOWE MANAGEMENT CORP.'S REGISTRATION, BARS CHRIS LOWE

Administrative Law Judge Max O. Regensteiner has issued an initial decision revoking the investment adviser registration of Lowe Management Corp. of New York City, and barring Chris L. Lowe, the firm's president and majority stockholder, from association with an investment adviser. The decision is subject to Commission review on petition of a party or on the Commission's own initiative.

According to the decision, the firm and Lowe withheld about $10,000 from a client for almost 1-1/2 years after he terminated his account with the firm and during that period made misrepresentations to him concerning the return of his funds. This conduct was held to violate antifraud provisions of the Investment Advisers Act. In addition, Lowe was convicted by New York State courts of larceny, misrepresentation and misappropriation, doing business as an investment adviser without state registration, and tampering with evidence. The firm's registration form on file with the Commission was not amended, as required, to disclose the convictions until the date of the hearing, some twenty months after the first of the convictions.

H.I.

CIVIL PROCEEDINGS

BERTON STEIR, NICHOLAS V. LIAKAS ENJOINED

The Commission announced that on April 17 the U.S. District Court for the District of Massachusetts has entered Final Judgments of Permanent Injunction against Berton Steir and Nichloas V. Liakas. The orders were entered on March 6, 1980 and June 22, 1979 respectively. Both consented to the entry of the judgments without admitting or denying the allegations of the Commission's complaint. The orders restrain and enjoin future violations of the antifraud, reporting and proxy solicitation provisions of the securities laws. (SEC v. SCA Services, Inc., et al., D. Mass., Civil Action No. 77-0037-T). (LR-9063)

HOLDING COMPANY ACT RELEASES

PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until May 12 to request a hearing on a proposal of Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, whereby PSO will issue and sell ten year non-negotiable notes to banks in an amount not to exceed $90 million. (Rel. 35-21527 - Apr. 17)

AMERICAN ELECTRIC POWER COMPANY, INC.

An order has been issued authorizing American Electric Power Company, Inc., a registered holding company, to amend its charter to increase its authorized common stock from 150,000,000 to 175,000,000 shares. (Rel. 35-21528 - Apr. 17)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued pursuant to Section 12(d) of the Securities Exchange Act of 1934 granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Newberry Energy Corp., 12% convertible subordinated debentures, due 1995 (effective as of March 19, 1980); Vicon Industries Inc., common stock (effective as of March 21, 1980); Perry Drug Stores, Inc., common stock (effective as of March 26, 1980); Francana Oil & Gas Ltd., common share (effective as of April 1, 1980). New York Stock Exchange, Inc. - Duke Power Co., first & refunding mortgage bonds 14-7/8% Series, due 2010 and first & refunding mortgage bonds 14-3/8% Series, due 1987 (effective as of March 26, 1980) and 11% cumulative preferred stock, Series O, par value $100 (effective as of March 18, 1980); Ocean Drilling & Exploration Co., common stock, Utah Power & Light Co., $2.90 cumulative preferred stock, Series J, par value $25 per share (both effective as of March 18, 1980); Ohio Bell Telephone Co., forty year 12-5/8% debentures, due February 1, 2020 (effective as of March 20, 1980); Pacific Telephone & Telegraph Co., 80 year 15-1/8% notes, due March 1, 1988 and 40 year 15-1/2% debentures, due March 1, 2020, Public Service Co. of Indiana, Inc., $100 million of first mortgage bonds, Series DD, 14% due, March 1, 1987 (both effective as of March 21, 1980); Crown Zellerbach Corp., $4.625 cumulative convertible preferred stock Series A, Viacom International Inc., $2.10 cumulative convertible preferred share (both effective as of March 24, 1980); International Telephone and Telegraph Corp., 12-5/8% sinking fund debentures, due February 1, 2005 (effective as of March 26, 1980); Southwestern Bell Telephone Co., forty year 11-3/8% debentures, due January 15, 2020, Digital Equipment Corp., 8-7/8% convertible subordinated debentures, due June 15, 2005 (both effective as of March 27, 1980); Consumers Gas Co., common shares, Illinois Power Co., 11.66% cumulative preferred stock, $50 par value per share, Ohio Power Co., first mortgage bonds, 11% Series, due 1983 (all effective as of April 7, 1980). Pacific Stock Exchange, Inc. - Pacific Telephone & Telegraph Co., 80 year 15-1/8% notes, due March 1, 1988 and 40 year 15-1/2% debentures, due March 1, 2020 (effective as of March 21, 1980); Syntex Corp., Class B and Class C preferred stock (effective as of March 10, 1980).

The Commission has also announced that the specified securities of the following companies have become listed on the following stock exchanges: American Stock Exchange, Inc. - Sanders Associates Inc., 4% convertible subordinated debentures, due 1987 and 7% convertible subordinated debentures, due 1992 (effective as of April 7, 1980). New York Stock Exchange, Inc. - Bell Telephone Inc. (Del), common stock (effective as of February 13, 1980); Keene Corp. (New York), common stock (effective as of February 28, 1980); RCA Holdings Corp., 8-3/8% debentures, due April 1, 2001, 8-3/4% debentures, due March 15, 2008, 9-5/8% debentures, due August 15, 2009, 9% senior subordinated debentures, due October 1, 1991, 7-5/8% debentures, due December 1, 1981, 8.85% debentures, due December 1, 1982, 7-7/8% debentures, due April 1, 1986, 9-1/2% debentures, due June 1, 1995, 80% senior subordinated debentures, due March 15, 1993 and 85% senior subordinated debentures, due August 15, 2004 (effective as of March 10, 1980); and $3.65 cumulative preference stock and $2.125 cumulative convertible preference stock (effective as of March 11, 1980); White Motor Corp., 12% sinking fund debentures, due December 1, 1999 and 11% subordinated debentures, due December 1, 1999 (effective as of March 11, 1980); Holiday Inns Inc., 9-5/8% convertible subordinated debentures, due April 1, 2005 (effective as of April 7, 1980). Pacific Stock Exchange, Inc. - Bell Industries Inc. (Del), common stock and 10% subordinated debentures, due April 1, 1990 (effective as of December 31, 1979); House of Fabrics Inc. (Del), common stock (effective as of March 19, 1980). Philadelphia Stock Exchange, Inc. - Keene Corp. (New York), common stock (effective as of February 25, 1980).

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by The Options Clearing Corporation (SR-OCC-80-1) deleting obsolete provisions from OCC rules that deal with the assignment and allocation of exercise notices and adds a provision that exempts from the assignment of exercise notices short positions for which closing transactions have been executed. (Rel. 34-16754)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-2) ENERGY ASSETS INTERNATIONAL CORPORATION, The Chrysler Bldg., 405 Lexington Ave., Suite 3104, New York, N.Y. 10017 (212) 867-7400 - 3,000,000 shares of common stock. Underwriter: J. Daniel Bell & Company, Inc. (File 2-66813 - Feb. 29)

(S-11) MARYLAND REALTY TRUST, Suite 200, Industrial National Bank Bldg., 2111 North Monroe St., Tallahassee, Fla. 32303 - 1,012,308 shares of beneficial interest. The trust is a real estate investment trust. (File 2-66815 - Feb. 29)

(N-1) INVESTMENT QUALITY INTEREST, INC., 711 Polk St., Houston, Tex. 77002 (713) 751-2400 - an indefinite number of shares of common stock. (File 2-66906 - Mar. 13)

(N-1) VENTURE INCOME (+) PLUS, INC., 231 Washington Ave., Suite No. 2, Santa Fe, New Mexico 87501 (505) 983-4335 - an indefinite number of securities. (File 2-66935 - Mar. 14)

(S-12) IRVING TRUST COMPANY, One Wall St., New York, N.Y. - 100,000 American Depositary Receipts for East Daggafontein Mines Limited. (File 2-66947 - Mar. 17)

(S-6) EMPIRE STATE MUNICIPAL EXEMPT TRUST, SERIES 20, 522 Fifth Ave., New York, N.Y. 10036 - 13,000 units. Depositors: Glickenhaus & Co., 522 Fifth Ave., New York, N.Y. 10036, Lebenthal & Co., Inc. and Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-67025 - Mar. 25)

(S-18) P.M.A. RESTAURANTS, INC., Two Sylvan Way, Parsippany, N.J. 07054 - 3,000,000 shares of common stock. Underwriter: Jay W. Kaufmann & Co., 111 Broadway, New York, N.Y. 10006 (212) 349-3030 or (800) 221-7015. The company is engaged in the business of selling franchines for the establishment of Philly Mignon Restaurants, self-service, limited-menu restaurants. (File 2-67109 - Mar. 28)

(S-1) AMERICAN BANCORPORATION, 200 Putnam St., Marietta, Ohio 45750 - 62,358 shares shares. (File 2-67151 - Apr. 1)

(S-18) DOUBLE EAGLE, INC., 1103 South 70 West, Salt Lake City, Utah 84104 (801) 973-2100 - 50,000,000 shares of common stock. Underwriter: Johnson-Bowles and Company, 200 South Main St., Salt Lake City, Utah 84111 (801) 364-1900. The company has not yet commenced active business operations. (File 2-67162 - Mar. 31)

(S-18) EXCALIBUR TECHNOLOGIES CORPORATION, 800 Rio Grande Blvd., N.W., Mercado 18, Albuquerque, New Mexico 87104 - 2,000,000 shares of common stock. Underwriter: OTC Net, Inc., 4004 Carlisle Blvd., Albuquerque, New Mexico 87107. The company was organized for the purposes of developing, marketing and servicing computers and computer terminals. (File 2-67329 - Apr. 9)

(N-1) FIRST INVESTORS MONEY MARKET FUND, INC., 120 Wall St., New York, N.Y. 10005 (212) 425-4026 - an indefinite number of securities. (File 2-67389 - Apr. 16)

(S-8) THE WILLIAMS COMPANIES, One Williams Center, Tulsa, Okla. 74172 (918) 588-2000 - 4,000,000 of interests. (File 2-67391 - Apr. 16)

(S-6) THE CORPORATE INCOME FUND, SIXTY-NINTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-67392 - Apr. 16)

(S-6) THE CORPORATE INCOME FUND, SEVENTY-FIRST SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-67394 - Apr. 16)

(S-6) THE CORPORATE INCOME FUND, SEVENTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-67395 - Apr. 16)

(S-16) FLORIDA POWER CORPORATION, 3201 34th Street South, St. Petersburg, Fla. 33711 (813) 866-5151 - 600,000 shares of common stock. The company is engaged in the production, transmission, distribution and sale of electricity. (File 2-67396 - Apr. 16)

(S-16) WELLS FARGO & COMPANY, 420 Montgomery St., San Francisco, Cal. 94104 (415) 396-0123 - $100 million of notes, due 1983. Underwriter: Morgan Stanley & Co., Inc. The company is a bank holding company. (File 2-67397 - Apr. 17)

(S-14) MCA INC., 100 Universal City Plaza, Universal City, Cal. 91608 (213) 985-4321 - 221,717 shares of common stock. (File 2-67398 - Apr. 17)

(S-8) COMMERCE SOUTHWEST INC., P.O. Box 50972, 1525 Elm St., Dallas, Tex. 75250 (214) 658-6400 - 100,000 shares of common stock. (File 2-67399 - Apr. 17)

(S-8) COMPUTER & COMMUNICATIONS TECHNOLOGY CORP., 495 South Fairview Ave., Santa Barbara, Cal. 93017 (805) 964-0771 - 175,000 shares of common stock. (File 2-67400 - Apr. 17)

(S-16) EATON CORPORATION, 100 Erieview Plaza, Cleveland, Ohio 44114 (216) 523-5010 - 5,963 common shares. (File 2-67401 - Apr. 16)

(S-8) ENSERCH CORPORATION, 301 South Harwood St., Dallas, Tex. 75201 (214) 651-8700 - $7 million of interests and an indeterminate number of shares of common stock. The company is a diversified energy company. (File 2-67405 - Apr. 17)

(S-8) NORTHERN INDIANA PUBLIC SERVICE COMPANY, 5265 Hohman Ave., Hammond, Ind. 46320 (219) 853-5200 or (219) 931-0560 - 500,000 shares of common stock. (File 2-67406 - Apr. 17)

(S-16) CONSUMERS POWER COMPANY, 212 West Michigan Ave., Jackson, Mich. 49201 (517) 788-1030 - 2,000,000 shares of preference stock, cumulative. Underwriter: Morgan Stanley & Co., Inc. The company is engaged in the generation, purchase, transmission, distribution and sale of electricity. (File 2-67408 - Apr. 17)

(S-16) WALLACE-MURRAY CORPORATION, 299 Park Ave., New York, N.Y. 10017 (212) 486-6400 - 31,248 shares of common stock. (File 2-67410 - Apr. 17)

(S-8) NORTON COMPANY, One New Bond St., Worcester, Mass. 01606 (617) 853-1000 - 500,000 shares of common stock. The company is engaged in the manufacture and sales of various industrial products. (File 2-67411 - Apr. 17)

(S-16) WISCONSIN ELECTRIC POWER COMPANY, 231 West Michigan St., Milwaukee, Wis. 53201 (414) 277-2345 - $70 million of first mortgage bonds, Series due April 15, 1987. Underwriters: Salomon Brothers, Goldman, Sachs & Co., Merrill Lynch White Weld Capital Markets Group and Robert W. Baird & Co., Inc. The company generates, transmits, distributes and sells electric energy. (File 2-67413 - Apr. 17)

(S-16) AMERICAN ELECTRIC POWER COMPANY, 2 Broadway, New York, N.Y. 10004 (212) 440-9000 - 5,000,000 shares of common stock. The company is a public utility holding company. (File 2-67414 - Apr. 17)

(S-16) MIDDLE SOUTH UTILITIES, INC., 225 Baronne St., New Orleans, La. 70112 - 2,000,000 shares of common stock. (File 2-67415 - Apr. 17)

(S-8) SCA SERVICES, INC., 60 State St., Boston, Mass. 02109 (617) 367-8300 - 500,000 shares of common stock. (File 2-67416 - Apr. 17)

REGISTRATION EFFECTIVE

Apr. 15: Entec Products Corp., 2-66707.

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Corporation Finance, the Division of Market Regulation, and the Division of Investment Management. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

DIVISION OF MARKET REGULATION

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
SECURITIES EXCHANGE ACT OF 1934			
Marine National Exchange Bank	§ 17A(d)/ Rules 17Ad-6, 17Ad-7	02/08/80	03-09-80

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

DIVISION OF INVESTMENT MANAGEMENT

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
Vega Capital Corp.	ICA '40/§ 23(c), Rule 23c-1	2/6/80	3/7/80
Citytrust	ICA '40/§§ 3(c)(3), 3(c)(11)	2/8/80	3/9/80
The North Carolina State Employees Association, Inc.	ICA '40/§§ 3(a)(1), 3(a)(3)	2/12/80	3/13/80
Green's Farms Agency	ICA '40/§§ 3(a)(1), 3(a)(3)	2/14/80	3/15/80
National Liquid Reserves, Inc.	ICA '40/§§ 2(a)(3)(C), 17(a)	2/28/80	3/29/80
The Christian Stewardship Ministry	ICA '40/§ 3(c)(10) IAA '40/§ 202(a)(11) SA of 1933/§ 3(a)(4)	2/28/80	3/29/80
Mallory Randall Corporation	ICA '40/§§ 3(a)(1), 3(a)(3)	3/7/80	4/6/80
Current Income Shares, Inc.	ICA '40/§ 17(d), Rule 17d-1	3/14/80	4/13/80

DIVISION OF CORPORATION FINANCE

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
West Point-Pepperell, Inc.	'34 Act/Rule 14a-8	10/2/79	10/2/79
Global Van Lines	'33 Act/§5	10/2/79	11/2/79
E. I. du Pont de Nemours	'34 Act/Rule 13e-3	10/2/79	11/5/79
Heritage Wisconsin Corp.	'34 Act/Rule 13d-5	10/10/79	11/13/79
Swiss Reinsurance Co.	'34 Act/§13(d)	10/16/79	11/16/79
Edward Klimerman	'33 Act/Rule 144	11/26/79	12/26/79
Jim G. Rhodes	'33 Act/Rule 144	12/17/79	1/17/80
Stephen A. Hochman	'34 Act/Rule 14d-2	12/19/79	1/19/80
Ryder Truck Rental	'33 Act/§3(a)(3)	12/18/79	1/18/80
McDonald's Corp.	'33 Act/§3(a)(2) '39 Act/§304(a)(4)	12/17/79	1/17/80
Pan American World Airways	'34 Act/Rule 13e-3	12/12/79	1/12/80
Security Pacific National Bank	'33 Act/§2(1)	12/11/79	1/11/80

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

Northbridge Park Cooperative	'33 Act/§2(1)	12/6/79	1/8/80
Wheat, First Securities	'33 Act/Rule 144	12/6/79	1/8/80
Satori Gem Co.	'33 Act/§2(1)	12/8/79	1/8/80
Bethlehem Steel Corp.	'33 Act/§5	12/3/79	1/3/80
Educators Marketing Services	'33 Act/§5 '33 Act/§3(a)(2)	1/30/80	3/3/80
Daon Corp.	'33 Act/§3(a)(2)	1/18/80	2/19/80
Schlumberger, Ltd.	'33 Act/Rule 144(d)(1)	1/10/80	2/11/80
Equitable of Iowa Companies	'33 Act/Rule 144(e)(3)	1/18/80	2/19/80
Wagner Electric Corp.	'34 Act/Rule 12h-4	1/3/80	2/4/80
American Telephone & Telegraph Co.	'34 Act/Rule 14a-8(d)	1/2/80	1/2/80
Transamerica Corp.	'34 Act/Rule 14a-8(d)	1/7/80	1/7/80
Dresser Industries	'34 Act/Rule 14a-8(d)	1/3/80	1/3/80
Avon Products	'34 Act/Rule 14a-8(d)	1/31/80	1/31/80
Texaco, Inc.	'34 Act/Rule 14a-8(d)	1/31/80	1/31/80
McGraw Hill, Inc.	'34 Act/Rule 14a-8(d)	1/30/80	1/30/80
Pennsylvania Power & Light Co.	'34 Act/Rule 14a-8(d)	1/29/80	1/29/80
Armco, Inc.	'34 Act/Rule 14a-8(d)	1/29/80	1/29/80
Lazard Freres & Co.	'34 Act/§14(d)	1/23/80	2/25/80
Diamond International Corp.	'34 Act/Rule 16b-3	1/22/80	2/22/80
Morton-Norwich Products	'34 Act/Rule 16b-3(e)(2)	1/14/80	2/14/80
Atlantic Breeders Cooperative	'33 Act/§2(1)	2/29/80	3/31/80
Natomas Co.	'33 Act/§2(3) '33 Act/Rule 145 '34 Act/Rule 16b-3 '34 Act/Rule 16b-7	2/21/80	3/21/80
Limited Stores	'33 Act/§4(1) '33 Act/§5	2/25/80	3/25/80
Time Inc.	'33 Act/§5 '33 Act/Rule 144	2/19/80	3/19/80
Signal Finance Corp.	'33 Act/Rule 134	2/22/80	3/24/80
North American Investments	'33 Act/Rule 147	2/15/80	3/17/80
Technical Operations	'34 Act/Rule 16b-3	2/22/80	3/24/80
Flintkote Co.	'34 Act/Rule 16b-6(c)	2/7/80	3/7/80
Southern Railway Co.	'34 Act/Rule 16b-3	2/7/80	3/7/80
Freeport Minerals Co.	'34 Act/Rule 16b-3(e)(3)(i	2/1/80	3/3/80
Standard Oil Co. of Calif.	'34 Act/Rule 14a-8(d)	[illegible]12/80	2/12/80

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Issue 80-78 April 21, 1980

RULES AND RELATED MATTERS

EXEMPTION OF CERTAIN PURCHASE OR SALE TRANSACTIONS BETWEEN A REGISTERED INVESTMENT COMPANY AND CERTAIN AFFILIATED PERSONS

The Commission today proposed for public comment an amendment to Rule 17a-7 under the Investment Company Act of 1940 which would expand the existing rule in two respects. First, the proposed amendment would extend the existing exemptive relief to include transactions between a registered investment company and any person which is an affiliated person of such company, or an affiliated person of such person, solely by virtue of having a common investment adviser, common officers and/or common directors, regardless of whether the affiliated person is a registered investment company. Second, the proposed amendment would exempt purchases or sales involving any security for which market quotations are readily available. Absent this amendment, such a transaction would be permissible only upon the issuance, pursuant to an application, of an exemptive order by the Commission. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before June 5 and should refer to File No. S7-832. All comments will be available for public inspection. (Rel. IC-11136)

FOR FURTHER INFORMATION CONTACT: Mark J. Mackey at (202) 272-3045

CIVIL PROCEEDINGS

PERMANENT INJUNCTION ENTERED AGAINST TERRENCE C. MADDEN

The Washington Regional Office and the Philadelphia Branch Office announced that on April 2 Judge Vincent P. Biunno of the U.S. District Court for the District of New Jersey entered an Order for Final Judgment permanently enjoining Terrence C. Madden, a former officer, director and shareholder of Investors Economic Systems, Inc., from further violating and aiding and abetting violations of the registration, antifraud, customer protection and financial responsibility provisions of the securities laws in connection with the offer and sale of interests in limited partnerships or any other securities.

The entrance of the permanent injunction was in accordance with the opinion of the U.S. Court of Appeals for the Third Circuit, filed on February 7, 1980, which mandated a reversal of the District Court's decision of December 13, 1978, which entered summary judgment against Madden but failed to issue the injunction requested by the Commission. (SEC v. Peter J. Bonastia, et al., D.N.J. 1978, Civil Action No. 78-496). (LR-9064)

INVESTMENT COMPANY ACT RELEASES

DREYFUS TAX EXEMPT MONEY MARKET FUND, INC.

A notice has been issued giving interested persons until May 9 to request a hearing on an application of Dreyfus Tax Exempt Money Market Fund, Inc. (Applicant), for an order conditionally exempting Applicant from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to use amortized cost valuation in pricing its shares for sale and redemption. (Rel. IC-11134 - Apr. 18)

HOLDING COMPANY ACT RELEASES

ALLEGHENY POWER SYSTEM, INC.

A notice has been issued giving interested persons until May 19 to request a hearing on a proposal of Allegheny Power System, Inc., a registered holding company, to become bonded as surety to the State of West Virginia in such amount, expected not to exceed $51,500,000, as shall be determined by the West Virginia Public Service Commission, said bond being required by the state commission in connection with the collection of increased rates and charges by Allegheny's wholly-owned subsdiary, Monongahela Power Company. (Rel. 35-21529 - Apr. 18)

SOUTHWESTERN ELECTRIC POWER COMPANY

A notice has been issued giving interested persons until May 14 to request a hearing on a proposal of Southwestern Electric Power Company, subsidiary of Central and South West Corporation, that SWEPCO issue and sell 400,000 shares of new preferred stock at competitive bidding. (Rel. 35-21530 - Apr. 18)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until May 8 to comment on the Midwest Stock Exchange, Boston Stock Exchange and the Philadelphia Stock Exchange's applications for unlisted trading privileges in one, one, and eleven issues respectively, which are listed and registered on other national securities exchanges. (Rel. 34-16757)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by The Options Clearing Corporation (SR-OCC-79-6) providing a third party pledge system for writers of put options. (Rel. 34-16755)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) ANGLO COMPANY, LTD., 120 Broadway, New York, N.Y. 10005 (212) 577-1660 - 880,000 shares of Class A shares. Underwriters: Drexel Burnham Lambert Inc. and Rotan Mosle Inc. The company is engaged in onshore contract drilling of intermediate and deep oil and gas wells. (File 2-66846 - Mar. 6)

(S-18) GST LABORATORIES, INC., 3366 North Torrey Pines Court, La Jolla, Cal. 92037 - 600,000 units. Underwriter: Laidlaw Adams & Peck Inc. The company is engaged in the research, development, assembly and marketing of the Graphic Stress Telethermometry System (GST System), a non-invasive screening procedure. (File 2-66893 - Mar. 11)

(S-18) NEW GENERATION FOODS, INC., One South Columbia Ave., Oglesby, Ill. 61348 - 687,500 shares of common stock. Underwriter: Faherty & Faherty Inc. The company is engaged in the development, manufacture and sale of nutritional food products. (File 2-67055 - Mar. 27)

(N-1) MERRILL LYNCH INSTITUTIONAL FUND II INC., 125 High St., Boston, Mass.02110 (617) 357-1460 - an indefinite number of shares of common stock. (File 2-67057 - Mar. 27)

(S-18) NATIONAL TRANSACTION NETWORK, INCORPORATED, 1020 15th St., Denver, Colo. 80202 - 3,000,000 shares of common stock. Underwriter: Blinder, Robinson & Co., 55 Post Ave., Westbury, N.Y. 11590 (212) 895-9535. The company is engaged in the manufacturing and marketing of point-of-sale electronic funds transfer and check and credit verification systems. (File 2-67079 - Mar. 27)

(S-8) NATIONAL DISTILLERS AND CHEMICAL CORPORATION, 99 Park Ave., New York, N.Y. 10016 (212) 949-5000 - 300,000 shares of common stock. (File 2-67187 - Apr. 2)

(S-8) PHELPS DODGE CORPORATION, 300 Park Ave., New York, N.Y. 10022 (212) 940-6400 - 600,000 shares of common stock. (File 2-67317 - Apr. 10)

(S-8) THE WESTERN COMPANY OF NORTH AMERICA, 6100 Western Pl., Fort Worth, Tex. 76116 (817) 731-5100 - 350,312 shares of common stock. (File 2-67337 - Apr. 11)

(S-1) STERLING GAS DRILLING FUND 1980-1 AND 2, 622 Third Ave., New York, N.Y. 10017 - 6,500 preformation limited partnership units. Underwriter: Ferris & Company, Inc., 1720 Eye St., N.W., Washington, D.C. 20006 (202) 293-4500. (File 2-67407 - Apr. 17)

(S-8) CONSUMERS POWER COMPANY, 212 West Michigan Ave., Jackson, Mich. 49201 (517) 788-1030 - 900,000 shares of common stock. (File 2-67409 - Apr. 17)

(S-8) CONOCO INC., High Ridge Park, Stamford, Conn. 06904 (203) 329-2300 - 1,235,955 shares of common stock. (File 2-67412 - Apr. 17)

(S-8) FOSTER WHEELER CORPORATION, 110 South Orange Ave., Livingston, N.J. 07039 (201) 533-2211 - 13,713 shares of common stock. (File 2-67417 - Apr. 18)

(S-8) SAFETY-KLEEN CORP., 655 Big Timber Rd., Elgin, Ill. 60120 (312) 697-8460 - 100,000 shares of common stock. (File 2-67420 - Apr. 18)

In a separate statement the company seeks registration of 200,000 shares of common stock. (File 2-67421 - Apr. 18)

(S-11) SECOND WESTERN INCOME REALTY TRUST, 431 Burgess Dr., Menlo Park, Cal. 94025 - 2,200,000 shares of beneficial interest. (File 2-67425 - Apr. 18)

(S-8) OAKITE PRODUCTS, INC., 50 Valley Rd., Berkeley Heights, N.J. 07922 - 40,000 shares of common stock. (File 2-67426 - Apr. 17)

(S-8) GEORGE BANTA COMPANY, INC., Curtis Reed Plaza, Menasha, Wis. 54952 (414) 271-2400 - 150,000 shares of common stock. (File 2-67429 - Apr. 17)

(S-8) ORIOLE HOMES CORP., 1151 Northwest 24th St., Pompano Beach, Fla. 33064 (305) 972-7660 - 100,000 shares of common stock. (File 2-67431 - Apr. 18)

(S-8) MIRRO CORPORATION, 1512 Washington St., Manitowoc, Wis. 54220 (414) 271-2400 - 150,000 shares of common stock. (File 2-67434 - Apr. 17)

REGISTRATIONS EFFECTIVE

Apr. 14: InterCapital Reserve Cash Management Inc., 2-67087; OKC Corp., 2-67053.
Apr. 15: Zenith National Insurance Corp., 2-67037.
Apr. 16: Cardinal Tax-Exempt Bond Trust, Fifteenth Series, 2-66550; Florida Power Corp., 2-66912; General Telephone & Electronics Corp., 2-67026; Giddings & Lewis, Inc., 2-67121; John Hancock Cash Management Trust II, 2-67238; Interstate Power Co., 2-67020; Montana-Dakota Utilities Co., 2-67046; Municipal Investment Trust Fund, One Hundred Twenty-Ninth Monthly Payment Series, 2-67175; Otter Tail Power Co., 2-67028; Sunbelt Exploration, Inc., 2-65800; Toltec Royalty Corp., 2-66501; Western Gear Corp., 2-67069; Worthington Industries, Inc., 2-66782.
Apr. 17: Analog Devices, Inc., 2-67154; The Bell Telephone Co. of Pennsylvania, 2-67292; Communications Industries, Inc., 2-66915; The Corporate Income Fund, Sixty-First Short Term Series, 2-66827; Digicon Inc., 2-66916; The Tax Exempt Securities Trust, Series 36, 2-67200; Treasury Trust, 2-67350; Tymshare, Inc., 2-66964.
Apr. 18: The Toledo Edison Co., 2-67076.

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Corporation Finance. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

DIVISION OF CORPORATION FINANCE

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
International Telephone & Telegraph Co.	'34 Act/Rule 14a-8(d)	2/15/80	2/15/80
General Dynamics Corp.	'34 Act/Rule 14a-8(d)	2/25/80	2/25/80
American Airlines	'34 Act/Rule 14a-8(d)	2/27/80	2/27/80
Metro-Goldwyn-Mayer, Inc.	'33 Act/§2(3) '33 Act/§5	3/7/80	4/7/80
Southland Trust Co.	'33 Act/§3(a)(2) '34 Act/§3(a)(12) '34 Act/§12(g)(2)(H) '34 Act/Rule 12h-2	3/14/80	4/14/80
North American Philips Corp.	'33 Act/§3(a)(2) '33 Act/§5 '34 Act/§12(g)(2)(H) '34 Act/Rule 12h-2	3/20/80	4/21/80
Rice Lake Bancorp	'33 Act/§3(a)(10)	3/21/80	4/21/80
Bacardi Corp.	'33 Act/§4(1)	3/17/80	4/17/80
Morgan Guaranty Trust Co.	'33 Act/§5	3/20/80	4/21/80
UV Industries	'33 Act/§5	3/6/80	4/7/80
Republic Airlines	'33 Act/Rule 145(d)	3/18/80	4/18/80
Ron R. Sexton	'34 Act/Rel. No. 34-16327	3/20/80	4/21/80
Faith Colish	'34 Act/Reg. 13D-G	3/24/80	3/24/80
Minnesota Mining & Manufacturing Co.	'34 Act/Rule 14a-8	3/27/80	3/27/80
BankAmerica Corp.	'34 Act/Rule 14a-8	3/10/80	3/10/80
Sears, Roebuck & Co.	'34 Act/Rule 14a-8	3/6/80	3/6/80
Carnation Co.	'34 Act/Rule 16b-3	3/5/80	4/4/80
Conoco, Inc.	'34 Act/Rule 16b-3	3/31/80	5/1/80
Travelers Corp.	'39Act/§304(a)(1)	3/17/80	4/17/80

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period March 28 - April 2, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Jordan L. Heiman, Individually and Trustee	Intertherm, Inc. (St. Louis, MO) Common Stock - 585,540 shs. (25.6%)	3-28-80
Ruth A. Heiman, Individually and Trustee	Intertherm, Inc. (St. Louis, MO) Common Stock - 461,556 shs. (20.2%)	3-28-80
Theodore H. Heiman, Individually and Trustee	Intertherm, Inc. (St. Louis, MO) Common Stock - 341,973 shs. (14.9%)	3-28-80
Marilyn P. Young, Individually and Trustee	Intertherm, Inc. (St. Louis, MO) Common Stock - 411,925 shs. (18%)	3-28-80
* John Brown Industries Ltd. (Wholly-owned subsidiary of John Brown & Co. Ltd. (U.K.)	Leesona Corporation (Warwick, RI) Common Stock - 1,266,089 shs. Common Stock - 228,571 shs. on exercise of warrant	3-28-80
* Compagnie de L'Occident pour la Finance et L'Industrie S.A. (Luxembourg)	LITCO Bancorporation of New York, Inc, (NYC) Common Stock - 236,717 shs.	3-28-80
* Patricia Ann Monfort, Individually and Custodian	Monfort of Colorado, Inc. (Greeley, CO) Common Stock - 266,642 shs.	3-28-80
* Kaye C. Monfort	Monfort of Colorado, Inc. (Greeley, CO) Common Stock - 419,355 shs.	3-28-80
* Chris-Craft Industries, Inc.	Twentieth Century-Fox Film Corp. (Los Angeles, CA) Common Stock - 1,492,000 shs. (19%) Common Stock - 1,200 shs. on conversion of Preferred Stock	3-28-80
* Carl D. Glickman, Individually and Trustee	Union Commerce Corp. (Cleveland, OH) Common Stock - 392,293 shs. (10.4%) Common Stock - 40,653 shs. on exercise of options	3-28-80
* Lane Processing, Inc.	Valmac Industries, Inc. (Memphis, TN) Common Stock - 307,750 shs.	3-28-80
* Roy M. Huffington, Inc. Roy M. Huffington	Alaska Interstate Company (Houston, TX) Common Stock - 403,567 shs.	3-31-80
* Burke Beverage Company, Inc. First National, Inc. of Springfield, Co. Waite & Co., Inc. of Bozeman Assiciated Bankers Corp.	Bank of Montana System (Great Falls, MT) Common Stock - 181,880 shs. on exercise of options (Group also has an option to acquire $388,000 Convertible Debentures.)	3-31-80
* William S. Manning Beverly M. Manning	Bibb Company (Macon, GA) Common Stock - 79,057 shs. Common Stock - 2,000 shs. on exercise of options	3-31-80

ACQUISITION REPORTS CONT.

Horace F. McKay	Cobb Nuclear Corporation (Albuquerque, NM) Common Stock - 141,499 shs. (Included above are shares owned by other family members.)	3-31-80
N. V. Euro Shoe Unie (Belgium)	Craddock-Terry Shoe Corporation (Lynchberg, VA) Common Stock - 79,300 shs.	3-31-80
Louis E. Mapp	First Mississippi National Corp. (Hattiesburg, MS) Common Stock - 34,870 shs.	3-31-80
* Clabir Corporation Flinchbaugh Products, Inc. Karman Corporation Wilmot L. Harris, Jr., et al	General Host Corporation (Stamford, CT) Common Stock - 689,600 shs. (22.95%)	3-31-80
Continental Illinois Corp. Continental Illinois National Bank & Trust Company of Chicago	Great American Management & Investment Inc. (Atlanta, GA) Common Stock - 312,992 shs.	3-31-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	GREIT Realty Trust (Warrington, PA) Shares of Beneficial Interest - 290,719 (29.1%)	3-31-80
Kuan Inc.	HOH Corporation (Honolulu, HI) Common Stock - 4,092,515 shs. (82.6%)	3-31-80
SZRL Investment	Hamilton Investment Trust (Elizabeth, NJ) Shares of Beneficial Interest - 109,500	3-31-80
Nathan Freedland Herbert Freedland, Trustee Brenda Pangborn, Custodian and as Representatives	Howell Industries, Inc. (Southfield, MI) Common Stock - 825,578 shs. (57.5%)	3-31-80
Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corp. Clyde Wm. Engle	Indiana Financial Investors, Inc. (Indianapolis, IN) Common Stock - 115,000 shs. (10%)	3-31-80
Consolidated Eldorado Mining Company, Inc.	Intermountain Exploration Company (Boulder City, NV) Class B Common Stock - 85,000 shs.	3-31-80
* Life Investors Insurance Company of America	International Bank (Washington, DC) Common Stock - 355,500 shs.	3-31-80
Galdi Securities Corp.	Miller Bros. Industries, Inc. (Dallas, TX) Common Stock - 28,914 shs.	3-31-80
Douglas H. Willson	Moxa Energy Corporation (Casper, WY) Common Stock - 209,000 shs.	3-31-80
Kansas City Life Insurance Company	National Reserve Life Insurance Co. (Topeka, KS) Class A Common Stock - 1,569,385 shs. (91.4%) Class AA Common Stock - 1,357 shs. (90%) (Above shares were acquired pursuant to the Tender Offer.)	3-31-80
De Rance, Inc.	Realty & Mortgage Investors of the Pacific (Oakland, CA) Shares of Beneficial Interest - 96,600	3-31-80
* Mutual Shares Corp. Mrs. Charlotte Heine Arthur Semson Trust, et al	Stecher Traung Schmidt Corp. (Detroit, MI) Common Stock - 58,358 shs. Common Stock - 11,300 shs. on conversion of Debentures	3-31-80
* Alaska Northwest Industries Inc.	Trailer Equipment Distributors, Inc. (Seattle, WA) Capital Stock - 92,357 shs. (16.8%)	3-31-80

ACQUISITION REPORTS CONT.

* Life Investors, Inc.	20th Century Guardian Life Insurance Co. Common Stock - 1,327,585 shs. (88.5%)	3-31-80
* Utilities & Industries Corp.	Unimax Group, Inc. (NYC) Common Stock - 494,745 shs. (35.8%) Common Stock - 255,362 shs. on exercise of options	3-31-80
Arthur A. Feiner Michael A. Feiner	U. S. Realty Investments (Cleveland, OH) Shares of Beneficial Interest - 165,019 Shares of Beneficial Interest - 22,500 on exercise of options (Included above are shares owned by their wives.)	3-31-80
* David F. Bolger, Trustee	Worcester Bancorp, Inc. (Worcester, MA) Common Stock - 213,344 shs. (13.8%)	3-31-80
Barbara A. Bolger, Trustee	Worcester Bancorp, Inc. (Worcester, MA) Common Stock - 213,344 shs. (13.8%)	3-31-80
G. B. Cruisers(S) Pte. Ltd. (Singapore)	American Marine, Ltd. (Newport Beach, CA) Common Stock - 734,146 shs. (72%) (Above shares were acquired pursuant to an Agreement.)	4-1-80
Christian Hardmeyer (Switzerland)	Kay Corporation (Alexandria, VA) Common Stock - 11,400 shs.	4-1-80
* Richard Lee Monfort	Monfort of Colorado, Inc. (Greeley, CO) Common Stock - 419,355 shs.	4-1-80
* Walco National Corporation	Reece Corporation (Waltham, MA) Common Stock - 345,600 shs. (12%)	4-1-80
* Don G. Hoff	A. T. & E. Corporation (San Francisco, CA) Common Stock - 1,300,645 shs. (45.5%) (Included above are shares owned by his wife and children.)	4-2-80

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RULES AND RELATED MATTERS

ADOPTION OF TEMPORARY RULE PROVIDING EXEMPTIONS TO CERTAIN MONEY MARKET FUNDS AND OTHER PERSONS AND COMPANIES

The Commission has adopted Rule 6c-4(T) under the Investment Company Act of 1940 which will provide certain exemptions from the Act and the rules thereunder: (1) to permit certain money market funds (new funds), organized in response to the credit control regulations adopted by the Board of Governors of the Federal Reserve System (Board), to operate in the same manner as previously existing money market funds (existing funds); (2) to permit other companies and persons to maintain and to continue any status, relationship or transaction with a new fund where such status, relationship or transaction previously was permitted by order of the Commission to an existing fund; (3) to permit money market funds to create additional classes of shares; and (4) to permit certain unit investment trusts covered by the Board's regulations to make offers of exchange to unitholders of prior trusts or series so that subsequent trusts or series may avail themselves of favorable treatment under the Board's regulations. (Rel. IC-11137)

FOR FURTHER INFORMATION CONTACT: Jeffrey B. Bailey at (202) 272-3033 or
Cathy G. Douglas at (202) 272-3021

COMMISSION ANNOUNCEMENTS

CHAIRMAN WILLIAMS SPEAKS BEFORE THE CALHOUN MEMORIAL LECTURE

Chairman Williams will be speaking today at the 1980 David R. Calhoun, Jr. Memorial Lecture, at the Washington University in St. Louis, Missouri. The title of his address will be "Political Physics -- Accountability Vacuums and Social Dynamics."

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the following stock exchanges to strike the call option contracts with respect to the underlying common stocks of the following companies: Pacific Stock Exchange, Inc. - Itel Corporation, from listing and registration due to the market price per share of the underlying stock closing below $10 per share on each business day between July 18, 1979 and January 18, 1980. (Rel. 34-16759); American Stock Exchange, Inc. - Rite Aid Corporation, from listing and registration due to there being fewer than 9,000 registered and streetname shareholders of the underlying stock; subject of Exchange options trading. (Rel. 34-16761). In a separate order the Pacific Stock Exchange, Inc. has granted applications of the following securities from listing and registration thereon: Union Oil of California, 4-1/4% convertible subordinated debentures, due June 1, 1991 and Financial Corporation of America, warrants due November 1, 1983. (Rel. 34-16760)

PSE AND AMEX TO BEGIN TRADING CALL OPTIONS

The Commission has approved the application of the Pacific Stock Exchange to begin trading call options on Data General Corporation common stock to replace call options on the common stock of Itel Corporation(I) which was involuntarily delisted by the PSE.

The Commission has also approved the application of the American Stock Exchange to begin trading call options on Bausch and Lomb Incorporated common stock to replace call options on the common stock of Rite-Aid Corporation which was involuntarily delisted by the Amex. (Rel. 34-16758)

MISCELLANEOUS

NOTICES OF APPLICATIONS FOR EXEMPTIONS
PURSUANT TO SECTION 12(h)

Notices have been issued giving interested persons until May 12 to request a hearing on applications by the following companies, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for orders exempting the companies from the reporting requirements of the specified sections of the Act:

[Section 13] - PMI Mortgage Corporation, as Packager and Master Servicer (and from the operation of Section 16). (Rel. 34-16762)

[Section 13 and 15(d)] - BDM International, Inc. (Rel. 34-16763)
Harter BanCorp (Rel. 34-16764) and
The Anaconda Company (Rel. 34-16766)

ORDER GRANTING EXEMPTION PURSUANT TO SECTION 12(h)

An order has been issued granting the application of Lee National Corporation, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Applicant from the reporting provisions of Sections 13 and 15(d) of the Act. It appears to the Commission that the requested exemption is not inconsistent with the public interest or the protection of investors. (Rel. 34-16765)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-7) THE CLEVELAND ELECTRIC ILLUMINATING COMPANY, 55 Public Sq., P.O. Box 5000, Cleveland, Ohio 44101 (216) 622-9800 - $40 million of first mortgage bonds, Series due 1985-A. The company is an electric utility. (File 2-67221 - Apr. 18)

(S-18) ENZO BIOCHEM, INC., 300 Park Avenue South, New York, N.Y. 10010 - 770,000 shares of common stock. Underwriter: D. H. Blair & Co., Inc. The company is presently engaged in recombinant-DNA research. (File 2-67359 - Apr. 14)

(S-8) OLIN CORPORATION, 120 Long Ridge Rd., Stamford, Conn. 06904 (203) 356-2690 - 1,200,000 shares of common stock. (File 2-67402 - Apr. 17)

In a separate statement the company seeks registration of $29,250,000 of interests and 2,000,000 shares of common stock. (File 2-67403 - Apr. 17)

(S-16) FOSTER WHEELER CORPORATION, 110 South Orange Ave., Livingston, N.J. 07039 (201) 533-1100 - 138,000 shares of common stock. (File 2-67404 - Apr. 17)

(S-8) HARVEY HUBBELL, INCORPORATED, 584 Derby-Milford Rd., Orange, Conn. 06477 (203) 789-1100 - 200,000 shares of Class A common stock and 200,000 shares of Class B common stock. (File 2-67418 - Apr. 18)

(S-14) CB BANCSHARES, INC., 810 Richards St., Honolulu, Hawaii 96813 - 1,202,561 shares of common stock. (File 2-67419 - Apr. 18)

(S-18) REVLON, INC., 767 Fifth Ave., New York, N.Y. 10022 (212) 572-5000 - 500,000 shares of common stock and $3 million of participations. (File 2-67422 - Apr. 18)

(S-6) TAX EXEMPT SECURITIES TRUST, SERIES 37, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co., Inc., 1345 Avenue of the Americas, New York, N.Y. 10019, and Drexel Burnham Lambert Inc. (File 2-67423 - Apr. 18)

(S-7) VIACOM INTERNATIONAL INC., 1211 Avenue of the Americas, New York, N.Y. 10036 (212) 575-5175 - 750,000 shares of common stock. Underwriter: Kidder, Peabody & Co., Inc. The company is a diversified communications and entertainment company which is engaged in television program and feature film distribution. (File 2-67424 - Apr. 18)

(S-16) BOW VALLEY INDUSTRIES LTD., 630 Sixth Avenue South West, Calgary, Alberta, Canada T2P 0T1 (403) 231-1211 - an indeterminate number of common shares. The company is a Canadian natural resource company. (File 2-67427 - Apr. 18)

(S-8) VIRGINIA ELECTRIC AND POWER COMPANY, One James River Plaza, Richmond, Va. 23261 (804) 771-3225 - 1,000,000 shares of common stock and $10,125,000 of participations. (File 2-67428 - Apr. 18)

In a separate (S-16) statement the company seeks registration of 3,000,000 shares of common stock. (File 2-67438 - Apr. 18)

(S-8) THE MARLEY COMPANY, 5800 Foxridge Dr., Mission, Kan. 66202 (913) 362-1818 - 1,110,300 shares of common stock and 250,000 shares of Series A cumulative preferred stock. (File 2-67430 - Apr. 18)

(S-8) GENRAD, INC., 300 Baker Ave., Concord, Mass. 01742 - 300,000 shares of common stock. (File 2-67432 - Apr. 18)

(S-16) DATA GENERAL CORPORATION, 4400 Computer Dr., Westboro, Mass. 01580 (617) 366,8911 - $75 million of sinking fund debentures, due May 1, 2005. Underwriters: Merrill Lynch White Weld Capital Markets Group and Bache Halsey Stuart Shields Inc. The company is engaged in the design, manufacture, sale and service of small and medium scale general purpose ditigal computers. (File 2-67437 - Apr. 21)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 154, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co., Inc. (File 2-67440 - Apr. 18)

(S-6) AMERICAN GENERAL LIFE INSURANCE COMPANY OF NEW YORK SEPARATE ACCOUNT E, 90 Presidential Plaza, Syracuse, N.Y. 13202 - an indefinite number of securities. Depositor: American General Life Insurance Company of New York. (File 2-67441 - Apr. 21)

(S-8) SALEM CORPORATION, P.O. Box 2222, Pittsburgh, Pa. 15230 (412) 923-2200 - 100,000 shares of common stock. (File 2-67442 - Apr. 21)

(S-8) JOHNSON & JOHNSON, 501 George St., New Brunswick, N.J. 08903 - 3,500,000 shares of common stock. (File 2-67443 - Apr. 21)

(S-8) CBS INC., 51 West 52 St., New York, N.Y. 10019 (212) 975-3335 - 1,000,000 shares of common stock. (File 2-67444 - Apr. 21)

(S-16) THE CONTINENTAL GROUP, INC., One Harbor Plaza, Stamford, Conn. 06902 (203) 964-6000 - $100 million of sinking fund debentures, due May 1, 2005. Underwriters: Goldman, Sachs & Co., Lazard Freres & Co. and Lehman Brothers Kuhn Loeb Inc. The company manufactures and sells metal, paper and plastic packaging products. (File 2-67445 - Apr. 21)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED THIRTY-FIRST MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-67446 - Apr. 21)

(S-16) MASCO CORPORATION, 21001 Van Born Rd., Taylor, Mich. 48180 (313) 274-7400 - $100 million of notes, due 1985. Underwriter: Smith Barney, Harris Upham & Co., Inc. The company is engaged in the manufacture and sale of various products for the residential, commercial, specialty and industrial markets. (File 2-67447 - Apr. 21)

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COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of April 27, 1980. (Commission Meetings are announced separately in the News Digest.)

Tuesday, April 29

- The SEC Advisory Committee on Oil and Gas Accounting will hold its next meeting in Room 776 of the Commission's headquarters office at 500 North Capitol Street, Washington, D.C. beginning at 9:30 a.m., and will be open to the public. The agenda for this meeting includes: Discussion of committee activities; status of staff review of 1979 disclosures; and a report on a recent study of reserve estimate variability.

Thursday, May 1

- Chairman Williams will speak informally at the N.Y.C. Financial Writers Association in New York, New York, at 12:00 noon.

CHAIRMAN WILLIAMS SPEAKS BEFORE
THE NORTHWESTERN UNIVERSITY

Chairman Williams was scheduled to speak today at the Northwestern University, in Evanston, Illinois, at the inauguration of the Accounting Research Center. The title of his address will be "The First Thousand Days -- And Beyond".

CIVIL PROCEEDINGS

DAVID R. JOHNSTON CONSENTS TO AN UNDERTAKING
AND ORDER

The Washington Regional Office announced that on April 18 the U.S. District Court for the District of Columbia entered an Undertaking and Order against David R. Johnston. The Undertaking and Order prohibits Mr. Johnston from, directly or indirectly, engaging in any purchase or acquisition of the securities of Washington Group, Incorporated, or of any issuer which files reports with the Commission and of which he is an officer or director or in which he holds ten percent or more of any class of outstanding securities (five percent or more if listed on the New York or American Stock Exchanges), on terms, or subject to any agreement, constituting a guarantee against loss in connection with such purchases or acquisitions, in violation of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. (SEC v. Smith W. Bagley, et al., U.S.D.C. D.C., Civil Action No. 79-0812). (LR-9065)

PHILIP R. COHN ENJOINED

The Boston Regional Office announced that on April 15 the Honorable Frank H. Freedman, U.S. District Judge for the District of Massachusetts, entered Orders of Permanent Injunction against Philip R. Cohn of Springfield, Massachusetts, enjoining him from violations of the registration and antifraud provisions of the securities laws and in addition, freezing his assets and requiring that books and records be preserved. The defendant consented to the entry of these Orders without admitting or denying any of the allegations contained in the Commission's complaint filed on March 12, 1980. (SEC v. Philip R. Cohn, et al., Civil Action No. 80-0052-F). (LR-9066)

WILLIAM H. HOWTON AND VINING TOWNER REYNOLDS, JR. ENJOINED

The Fort Worth Regional Office announced that on March 20 the Honorable Ross N. Sterling, U.S. District Judge in the Southern District of Texas, entered an Order of Permanent Injunction by Default against William H. Howton and Vining Towner Reynolds, Jr., both of Houston, Texas. The Order enjoins the defendants from further violations of the antifraud provisions of the securities laws and was based upon their activities in connection with the offer and sale to banks and other institutions of securities in the form of packages of government-guaranteed student loans, with an agreement to repurchase the packages at the end of a specified term.

The default judgment was entered as a result of the defendants' failure to comply with the Court's Order of February 15, 1980. That Order directed Howton and Reynolds to produce certain books and records of the defendant First Financial Group of Texas, Inc. (SEC v. First Financial Group of Texas, Inc., et al., U.S.D.C., S.D. Tx., Civil Action No. H-79-1772). (LR-9067)

INVESTMENT COMPANY ACT RELEASES

564 SOUTHERN BOULEVARD CORPORATION

An order has been issued on an application filed by 564 Southern Boulevard Corporation (Applicant), registered under the Investment Company Act of 1940 as a closed-end, non-diversified, management investment company, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11135 - Apr. 18)

BANQUE EUROPEENNE DE CREDIT S.A.

A conditional order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 exempting Banque Europeenne de Credit S.A. and its subsidiary, BEC Finance N.V., which propose to make offerings of commercial paper in the United States, from all provisions of the Act. (Rel. IC-11138 - Apr. 22)

HOLDING COMPANY ACT RELEASES

THE SOUTHERN COMPANY

An order has been issued authorizing The Southern Company, a registered holding company, to issue and sell up to 1,500,000 shares of its common stock pursuant to the System's Employee Savings Plan. Jurisdiction is being reserved over the issuance and sale of up to 8,500,000 shares of Southern's common stock pursuant to its Dividend Reinvestment and Stock Purchase Plan pending completion of the record with respect thereto. (Rel. 35-21531 - Apr. 22)

MIDDLE SOUTH UTILITIES, INC.

An order has been issued authorizing Middle South Utilities, Inc., a registered holding company, to issue and sell 7,000,000 shares of its common stock, $5 per share, at competitive bidding. The proceeds of the sale are estimated at $91 million and will be used to repay outstanding short-term debt. (Rel. 35-21532 - Apr. 22)

OHIO POWER COMPANY

An order has been issued authorizing Ohio Power Company, subsidiary of American Electric Power Company, Inc., to enter into a sale and leaseback arrangement involving $4,100,000 in financing for a river transportation headquarters and repair facility. (Rel. 35-21533 - Apr. 22)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) ENERGY CLINIC CORPORATION, 500 Post Road East, Westport, Conn. 06880 - 3,000,000 shares of common stock. Underwriter: John Muir & Co. The company intends to establish energy centers. (File 2-67433 - Apr. 18)

(S-11) SHEARSON-MURRAY REAL ESTATE FUND II, LTD., 5520 LBJ Freeway, Suite 600, Dallas, Texas. 75240 - 4,000 limited partnership interests. Underwriter: Shearson Loeb Rhoades Inc. (File 2-67435 - Apr. 21)

(S-2) WARLOCK PETROLEUM CORPORATION, 2806 Quail Plaza Dr., Oklahoma City, Okla. 73120 - 3,100,000 shares of common stock. Underwriter: Securities Clearing of Colorado, Inc., Suite 1021, 700 Broadway, Denver, Colo. 80203 (303) 831-8800. The company proposes to engage in oil and gas exploration and development. (File 2-67436 - Apr. 21)

(S-14) HERITAGE BANCORPORATION, One Executive Campus, Cherry Hill, N.J. 08034 (609) 662-2700 - 364,000 shares of common stock. (File 2-67439 - Apr. 21)

(S-16) U. S. BANCORP, 309 S.W. Sixth Ave., Portland, Ore. 97204 (503) 225-6111 - $100 million of debentures, due May 1, 2010. Underwriters: The First Boston Corporation, Merrill Lynch White Weld Capital Markets Group, Salomon Brothers and Goldman, Sachs & Co. The company is engaged in a general commercial banking business. (File 2-67448 - Apr. 22)

(S-8) ALLIED BANCSHARES, INC., 808 Travis St., Houston, Tex. 77002 (713) 224-6611 - 261,333 shares of common stock. (File 2-67449 - Apr. 22)

(N-1) CENTENNIAL CASH TRUST, One New York Plaza, New York, N.Y. 10004 (212) 825-4000 - an indefinite number of shares. (File 2-67450 - Apr. 21)

(S-16) ATLANTIC RICHFIELD COMPANY, 515 South Flower St., Los Angeles, Cal. 90071 (213) 486-3511 - $300 million of debentures, due 2010. Underwriters: Salomon Brothers and Merrill Lynch White Weld Capital Markets Group. The company is engaged in the exploration for, and the development, production, purchase, transportation and sale of, crude petroleum, natural gas liquids and natural gas. (File 2-67453 - Apr. 22)

(S-16) SAFECARD SERVICES, INCORPORATED, 1345 Avenue of the Americas, New York, N.Y. 10019 (305) 565-2131 - 6,400 shares of common stock. (File 2-67454 - Apr. 21)

(S-8) RAMADA INNS, INC., 3838 E. Van Buren St., Phoenix, Ariz. 85008 (602) 273-4000 - 400,000 shares of common stock. (File 2-67455 - Apr. 21)

(S-1) SUPER 8 MOTELS NORTHWEST I, 103 South 4th St., Shelton, Wash. 98584 - 6,000 limited partnership units. The company was formed to invest in and operate "budget" motels. (File 2-67456 - Apr. 22)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for ordinary shares of Selangor Properties Berhad. (File 2-67457 - Apr. 22)

(S-8) AVX CORPORATION, 60 Cutter Mill Rd., Great Neck, N.Y. 11021 (516) 829-8500 - 540,000 shares of common stock. (File 2-67458 - Apr. 22)

(S-16) THE KROGER CO., 1014 Vine St., Cincinnati, Ohio 45201 (513) 762-4000 - $50 million of sinking fund debentures, due May 1, 2005. Underwriter: Goldman, Sachs & Co. The company operates food store chains and manufactures and processes food for sale. (File 2-67459 - Apr. 22)

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NOTICE OF COMMISSION MEETINGS

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Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesay, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, APRIL 29, 1980 - 2:30 P.M.

The subject matter of the April 29 closed meeting will be: Formal orders of investigation; Litigation matter; Access to investigative files by Federal, State, or Self-Regulatory Authorities; Administrative proceedings of an enforcement nature; Institution and settlement of administrative proceedings of an enforcement nature; Institution of administrative proceeding of an enforcement nature; Institution of injunctive action; Regulatory matter regarding financial institution; Personnel security matter.

OPEN MEETING - WEDNESDAY, APRIL 30, 1980 - 10:00 A.M.

The subject matter of the April 30 open meeting will be:

(1) Consideration of a supplemental rulemaking petition submitted by the Institute for Public Representation which would require disclosure of certain information concerning the relationships between registrants and their counsel, as well as disclosure concerning resignations and dismissals of registrants' general counsel or any securities law counsel. FOR FURTHER INFORMATION CONTACT Gregory H. Mathews at (202) 272-2589.

(2) Consideration of whether to issue a release inviting public comments on a proposed amendment to Rule 16b-3 under the Securities Exchange Act of 1934 that would exempt from the short-swing profit recovery provisions of Section 16(b) of the Act the delivery of stock by officers and directors as payment for the exercise of employee stock options. FOR FURTHER INFORMATION CONTACT Peter J. Romeo at (202) 272-2573.

(3) Consideration of a rulemaking petition submitted by the firm of Rodden and Marshall on behalf of Consolidated Oil & Gas, Inc. that the Commission adopt a new rule under the Securities Exchange Act of 1934 that would exempt from the short-swing profit recovery provisions of Section 16(b) of the Act the delivery of stock by officers and directors as payment for the exercise of employee stock options. FOR FURTHER INFORMATION CONTACT Peter J. Romeo at (202) 272-2573.

(4) Consideration of whether to grant the application of Robert O. Knutson for relief pursuant to Rule 252(f) of Regulation A. FOR FURTHER INFORMATION CONTACT Thomas J. Baudhuin at (202) 272-2644.

(5) Consideration of an application by Gordon T. Krekow to reenter the securities business as a director of Foster & Marshall, Inc., a registered broker-dealer. FOR FURTHER INFORMATION CONTACT David P. Tennant at (202) 272-2945.

(6) Consideration of whether to approve proposed rule changes (File Nos. SR-NYSE-80-11 and SR-Amex-80-6) of the New York Stock Exchange, Inc. and the American Stock Exchange, Inc. to make permanent their respective rules which permit individual members to register as supplemental market makers in equity securities. FOR FURTHER INFORMATION CONTACT William S. Muller at (202) 272-3117.

CLOSED MEETING - WEDNESDAY, APRIL 30, 1980 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the April 30 closed meeting will be: Institution of administrative proceedings of an enforcement nature; Institution of injunctive action and administrative proceeding; Litigation matter.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: George Yearsich at (202) 272-2178

INVESTMENT COMPANY ACT RELEASES

INVESTORS SYNDICATE OF AMERICA, INC.

A notice has been issued giving interested persons until May 19 to request a hearing on an application filed by Investors Syndicate of America, Inc., registered under the Investment Company Act of 1940 as a face-amount certificate company, for an order, pursuant to Section 11(a) of the Act, to permit an offer of exchange of single-payment face-amount certificates SP-79 purchased after February 12, 1980, for single-payment face-amount certificates SP-80. (Rel. IC-11139 - Apr. 23)

HOLDING COMPANY ACT RELEASES

NATIONAL FUEL GAS COMPANY

A notice has been issued giving interested persons until May 21 to request a hearing on a proposal of National Fuel Gas Company, a registered holding company, and one of its subsidiaries, Seneca Resources Corporation, to increase from $20 million to $25 million the aggregate principal amount of Seneca's short-term notes at any one time outstanding to Houston National Bank, which notes are guaranteed by National, to extend the latest maturity of such notes to June 19, 1981, and to make certain changes in the loan agreement. (Rel. 35-21534 - Apr. 23)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

The Commission has announced that the specified securities of the following companies have become listed on the following stock exchanges: American Stock Exchange, Inc. - Bay Colony Property Co., Inc. (Del.), 6-3/4% convertible subordinated debentures, due 1991 (effective as of April 7, 1980). Pacific Stock Exchange, Inc. - Bay Colony Property Co., Inc. (Del.), 8-1/2% senior subordinated debentures, due 1989 (effective as of April 11, 1980).

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) MANUFACTURERS HANOVER CORPORATION, 350 Park Ave., New York, N.Y. 10022 (212) 350-5824 - 100,000 shares of common stock. (File 2-67151 - Apr. 18)

(S-18) SYNTROLEUM INTERNATIONAL CORPORATION, 310 East 46th St., New York, N.Y. 10017 - 1,000,000 shares of common stock. Underwriter: A. L. Williamson & Co. The company has not yet commenced commercial activities, but proposes to establish, manufacture and market various synthetic lubricants, primarily in the industrial field. (File 2-67386 - Apr. 16)

(S-18) ALCOGAS, INC., 5200 South Quebec St., Englewood, Colo. 80111 - 8,000,000 shares of common stock. Underwriter: First Financial Securities, Inc., One Park Central, 1515 Arapahoe St., Suite 1585, Denver, Colo. 80202 (303) 534-7777. The company has designed and developed a prototype of a conventional ethanol production plant. (File 2-67393 - Apr. 14)

(S-7) THE DOW CHEMICAL COMPANY, 2030 Dow Center, Midland, Mich. 48640 (517) 636-1000 - 25,000 shares of common stock. (File 2-67451 - Apr. 22)

In a separate statement the company seeks registration of 50,000 shares of common stock. The company is engaged in the manufacture and sale of chemicals, metals, plastic materials and products, among other things. (File 2-67452 - Apr. 22)

(S-8) THE STANDARD REGISTER COMPANY, 626 Albany St., Dayton, Ohio 45402 (513) 228-4184 - 25,000 shares of common stock. (File 2-67460 - Apr. 22)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED THIRTY-SECOND MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-67461 - Apr. 22)

(S-16) CHESEBROUGH-POND'S INC., 33 Benedict Pl., Greenwich, Conn. 06830 (203) 661-2000 - 164,015 shares of common stock. (File 2-67462 - Apr. 22)

(S-8) FLORIDA POWER CORPORATION, 3201 34th Street South, St. Petersburg, Fla. 33711 (813) 866-5151 - 1,000,000 shares of common stock. (File 2-67463 - Apr. 22)

(N-1) O. N. MARKET YIELD FUND, INC., 237 William Howard Taft Rd., Cincinnati, Ohio 45219 (513) 861-3600 - 1,000,000 shares of capital stock. (File 2-67464 - Apr. 22)

(S-8) VELO-BIND, INCORPORATED, 650 Almanor Ave., Sunnyvale, Cal. 94086 (408) 732-4200 - 173,275 shares of common stock. (File 2-67465 - Apr. 23)

(S-16) DUQUESNE LIGHT COMPANY, 435 Sixth Ave., Pittsburgh, Pa. 15219 (412) 456-6000 - 4,000,000 shares of common stock. Underwriters: The First Boston Corporation and Blyth Eastman Paine Webber Inc. (File 2-67466 - Apr. 23)

(S-16) OWENS-CORNING FIBERGLAS CORPORATION, Fiberglas Tower, Toledo, Ohio 43659 (419) 248-8000 - $100 million of sinking fund debentures, due May 1, 2010. Underwriters: Goldman, Sachs & Co. and Lazard Freres & Co. The company is a manufacturer of glass fiber products. (File 2-67467 - Apr. 23)

(S-16) PACIFIC POWER & LIGHT COMPANY, Public Service Bldg., Portland, Ore. 97204 (503) 243-1122 - 4,150,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company is an operating public utility. (File 2-67468 - Apr. 23)

(S-8) BANDAG, INCORPORATED, Bandag, Center, Muscatine, Iowa 52761 (319) 262-1400 - 175,000 shares of common stock. (File 2-67469 - Apr. 23)

(S-16) CINCINNATI BELL INC., 225 East Fourth St., Cincinnati, Ohio 45202 (513) 397-9900 - 750,000 common shares. (File 2-67472 - Apr. 23)

(S-6) TAX EXEMPT SECURITIES TRUST, SERIES 38, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co., Inc., 1345 Avenue of the Americas, New York, N.Y. 10019 and Drexel Burnham Lambert Inc. (File 2-67473 - Apr. 23)

CORRECTION RE AMERICAN BANCORPORATION

In the News Digest of April 18 under the heading "Securities Act Registrations", the file number [2-67151] for American Bancorporation was erroneously stated. The correct file number should have been 2-67156, which was previously announced in the News Digest on April 2, 1980.

REGISTRATIONS EFFECTIVE

Apr. 7: Southern California Edison Co., 2-66939.
Apr. 15: Allegheny Beverage Corp., 2-66643.
Apr. 16: Auto-Trol Technology Corp., 2-66611; Ransburg Corp., 2-67093.
Apr. 17: Damson Oil Corp., 2-66736.
Apr. 18: Bowne & Co., Inc., 2-66920; Daily Income Extension Fund, Inc., 2-67052; Nicor Inc., 2-67124; Northwest Natural Gas Co., 2-67027.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period APRIL 2-7, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Intertec (Don G. Hoff, General Partner)	A. T. & E. Corporation (San Francisco, CA) Common Stock - 1,242,000 shs. (43.4%)	4-2-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	First Union Real Estate Equity & Mortgage Investment (Cleveland, OH) Shares of Beneficial Interest - 304,900 Shares of Beneficial Interest - 55,556 on conversion of Debentures	4-2-80
* Hongkong & Shanghai Banking Corporation (Hong Kong) HSBC Holdings B.V. (Netherlands)	Marine Midland Banks, Inc. (Buffalo, NY) Common Stock - 6,457,128 shs. (40.8%) (3,121,000 of above shares were acquired pursuant to the Tender Offer.)	4-2-80
* Mitchum, Jones & Templeton, Inc. John P. Guerin, Jr. J. P. Guerin & Co.	PSA, Incorporated (San Diego, CA) Common Stock - 360,000 shs. (10.5%)	4-2-80
* First Mississippi Corporation	Ranchers Exploration and Development Corp. (Albuquerque, NM) Common Stock - 329,500 shs. (11.51%)	4-2-80
Ralph Thomas Scurfield (Canada) Nu-West Group Limited (Canada)	Standard - Pacific Corp. (Costa Mesa, CA) Common Stock - 339,200 shs.	4-2-80
Don Sophisticates, Inc.	Caressa, Inc. (Miami, FL) Common Stock - 200,000 shs. on exercise of option	4-3-80
Chelsea Industries, Inc.	Compo Industries, Inc. (Waltham, MA) Common Stock - 702,850 shs. (21.1%)	4-3-80
* Herbert Rounick	Don Sophisticates, Inc. (NYC) Common Stock - 381,000 shs. (40.5%)	4-3-80

ACQUISITION REPORTS CONT.

* K mart Holding Company (Wholly-owned subsidiary of K mart Corp.)	Furr's Cafeterias, Inc. (Lubbock, TX) Common Stock - 1,900,000 shs. (90%)	4-3-80
James Rufus Buell	Glasrock Products Inc. (Atlanta, GA) Common Stock - 96,200 shs.	4-3-80
* Third Crescent Investment Co.	Gulf Resources & Chemical Corp. (Houston, TX) Common Stock - 806,100 shs. (11.34%)	4-3-80
* First Mississippi Corporation	Ranchers Exploration & Development Corp. (Albuquerque, NM) Common Stock - 44,100 shs. (15.51%)	4-3-80
* Loyal American Life Insurance Co.	Riviere Realty Trust (Washington, DC) Shares of Beneficial Interest - 89,307 (11.4%)	4-3-80
Lubar Nominees Christoph Guenther James E. Mohrhauser Richard Van Deuren, et al	Stearns Manufacturing Company (Sauk Rapids, MN) Common Stock - 215,412 shs. (24.3%)	4-3-80
Lubar Nominees Christoph Guenther James E. Mohrhauser Richard Van Deuren, et al	Versa Technologies, Inc. (Racine, WI) Common Stock - 263,170 shs. (23.5%)	4-3-80
James River Corporation of Virginia	Brown Company (Pasadena, CA) Common Stock - 5,773,319 shs. (79.5%) on exercise of option	4-4-80
* J. F. Shea Co., Inc.	Computer & Communications Technology Corp. (Santa Barbara, CA) Common Stock - 246,500 shs. (11%)	4-4-80
Herbert Rounick Caressa, Inc., Voting Trustees	Don Sophisticates, Inc. (NYC) Common Stock - 762,000 shs. (81%)	4-4-80
ZEGD Holdings, Ltd.	Electrogasdynamics, Inc. (Hanover, NJ) Common Stock - 1,818,182 shs. (ZEGD has entered into an agreement to acquire above shares.)	4-4-80
Daniel Silna	Horn & Hardart Company (NYC) Common Stock - 59,333 shs. Common Stock - 56,433 shs. on exercise of warrants	4-4-80
* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) Shares of Beneficial Interest - 319,900	4-4-80
* Hudson Bay Mining and Smelting Co., Ltd, (Canada) Minterals and Resources Corporation Limited	Inspiration Consolidated Copper Co. (Phoenix, AZ) Common Stock - 1,636,575 shs. (50%)	4-4-80
Sidney, Milton and Leoma Simon Foundation Joseph C. Warner Alan L. Wechsler Meryll Warner, Trustees	Simco Stores, Inc. (Bronx, NY) Common Stock - 939,367 shs. (74.9%)	4-4-80
* Renfield Corporation	Sonoma Vineyards (Windsor, CA) Common Stock - 1,265,794 shs. (49.9%) (Renfield will purchase an additional 68,853 shares pursuant to an agreement.)	4-4-80
* Oklahoma Publishing Company	Standard Metals Corporation (NYC) Common Stock - 451,300 shs. (18.9%)	4-4-80

Revlon, Inc.	Technicon Corporation (Tarrytown, NY) Common Stock - 18,973,704 shs. (86%) (Revlon will acquire above shares pursuant to Registration Rights Agreement.)	4-4-80
* Hudson Bay Mining and Smelting Co. Ltd. (Canada)	Terra Chemicals International, Inc. (Sioux City, IA) Common Stock - 2,877,449 shs. (54.24%)	4-4-80
* George C. Riegger	Adhesive and Chemicals, Inc. (Yatesville, PA) Common Stock - 208,880 shs. (50.92%)	4-7-80
James H. Elder, Jr., Individually and Trustee Gerald A. Sears, Trustee Thomas C. Dolson, Trustee	Anderson, Greenwood & Co. (Houston, TX) Common Stock - 159,944 shs. Common Stock - 93,532 shs. on exercise of options	4-7-80
Bass Brothers Enterprises, Inc.	Champion Parts Rebuilders, Inc. (Oak Brook, IL) Common Stock - 100,500 shs.	4-7-80
Jeno F. Paulucci, Individually and Trustee	Cornelius Company (Minneapolis, MN) Common Stock - 881,746 shs.	4-7-80
* Howard N. Hebert	DBA Systems, Inc. (Melbourne, FL) Common Stock - 87,094 shs. (15%) Common Stock - 13,500 shs. on exercise of options	4-7-80
* De Rance, Inc.	Farmer Bros. Co. (Torrance, CA) Common Stock - 185,950 shs.	4-7-80
* De Rance, Inc.	First Executive Corp. (Beverly Hills, CA) 1st Series Convertible Preference Stock - 52,900 shs.	4-7-80
* NG Life Insurance Co. of Delaware (Wholly-owned subsidiary of Liberty National Insurance Holding Co.)	Globe Life and Accident Insurance Co. (Oklahoma City, OK) Common Stock - 1,623,684 shs. (27.2%)	4-7-80
* Edwin Morgens Bruce Waterfall	Great American Management & Investment Inc. (Atlanta, GA) Common Stock - 1,195,176 shs. (16.2%)	4-7-80
* Altair Corporation	Harvest Industries, Inc. (Wilmette, IL) Common Stock - 703,848 shs. (58.8%)	4-7-80
USSIL Corporation (Wholly-owned subsidiary of Silverwood) Silverwood Industries Ltd. (Canada) Execsil Corp. (Canada) Eric F. Findlay (Canada), et al	Hop-In Food Stores, Inc. (Roanoke, VA) Common Stock - 200,000 shs. (33.33%) (Pursuant to an Agreement, USSIL has agreed to purchase a Convertible Debenture, convertible into 300,000 shares of Common Stock.)	4-7-80
Charles M. Ognar, Individually and Custodian Carole A. Ognar	Lifesurance Corporation (Atlanta, GA) Common Stock - 42,800 shs.	4-7-80
United States Filter Corporation	Maine Central Railroad Company (Portland, ME) Common Stock - 50,299 shs. (36%)	4-7-80
Edward S. Gordon, Individually and Trustee Allan S. Gordon Joan Gordon Pearl-Ellen Gordon, Trustee	Meyers Parking System, Inc. (NYC) Common Stock - 67,988 shs.	4-7-80

ACQUISITION REPORTS CONT.

Bill D. Farleigh	Moxa Energy Corporation (Casper, WY) Common Stock - 313,500 shs.	4-7-80
O'Connell Company	Moxa Energy Corporation (Casper, WY) Common Stock - 209,000 shs.	4-7-80
Harry Ptasynski	Moxa Energy Corporation (Casper, WY) Common Stock - 209,000 shs.	4-7-80
Lee M. Grace, Jr.	Moxa Energy Corporation (Casper, WY) Common Stock - 209,000 shs.	4-7-80
NOA, Inc. Valhi, Inc. Contran Corporation Harold C. Simmons, et al	National City Lines, Inc. (San Antonio, TX) Common Stock - 166,300 shs.	4-7-80
Labrador Mining & Exploration Co. Ltd. (Canada) (Controlled by Conrad M. and Montegu Black (Canada)	Noroen Energy Resources Ltd. (Toronto, Ontario, Canada) Common Stock - 9,643,250 shs. (36.7%)	4-7-80
* De Rance, Inc.	Raypac, Inc. (West Lake Village, CA) Common Stock - 72,850 shs.	4-7-80
* Leslie F. Kotval Barbara A. Kotval	Robertson Companies, Inc. (Grand Forks, ND) Common Stock - 39,368 shs.	4-7-80
* Jack D. Knox, Individually and Trustee	Summit Energy, Inc. (Dallas, TX) Common Stock - 129,372 shs. Common Stock - 112,500 shs. on exercise of options	4-7-80
Dudley E. Garner	Symetrics Industries, Inc. (Melbourne, FL) Common Stock - 100,000 shs. (16.7%) Common Stock - 10,000 shs. on exercise of option	4-7-80
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 61,549	4-7-80
* John G. Taylor	Washington Corp. (Chevy Chase, MD) Common Stock - 167,960 shs. (10%)	4-7-80
* De Rance	Wells Fargo Mortgage & Equity Trust (San Francisco, CA) Common Stock - 222,800 shs.	4-7-80

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April 25, 1980

ADMINISTRATIVE PROCEEDINGS

NASD ACTION AGAINST APEX FINANCIAL CORPORATION AND OFFICIALS AFFIRMED

The Commission has affirmed sanctions imposed by the NASD on Apex Financial Corporation, a Los Altos, California brokerage firm, Wayne H. Wernimont, the firm's president, and Charles B. Godfrey, a former vice president and compliance officer. The NASD censured applicants and fined each of them $3,750.

The Commission found, as had the NASD, that applicants shared responsibility for the firm's unlawful sale of unregistered securities. (Rel. 34-16749)

NASD SANCTIONS AGAINST LOWELL H. LISTROM CO., INC. AND LOWELL H. LISTROM REDUCED

The Commission has affirmed the NASD's imposition of censure on Lowell H. Listrom Co., Inc., of Kansas City, Missouri, and its president, Lowell H. Listrom. However, the Commission set aside the NASD's assessment of a $500 fine against applicants.

The Commission found, as had the NASD, that applicants prepared inaccurate computations of the firm's aggregate indebtedness and net capital, which caused the filing of inaccurate financial reports. The Commission also affirmed the NASD's findings that applicants inaccurately computed the balance required to be maintained in the firm's special reserve account for the benefit of customers, and failed to make proper reports of certain transactions to NASDAQ. However, the Commission set aside the NASD's finding that applicants' inaccurate computations resulted in deficiencies in the firm's special reserve account.

In reducing the sanctions imposed by the NASD, the Commission noted that, despite the inaccuracy of applicants' net capital computations, the firm's net capital was never deficient and its aggregate indebtedness never exceeded the prescribed limit. The Commission also noted that it had set aside the NASD's findings of deficiencies in the firm's special reserve account, and that applicants' records in the securities business were previously unblemished. (Rel. 34-16750)

TRADING SUSPENSIONS

TRADING SUSPENDED IN ITEL CORPORATION

The Commission announced the single ten-day suspension of exchange and over-the-counter trading in the securities of Itel Corporation, a Delaware corporation located in San Francisco, California, for the period beginning on April 25 and terminating at midnight on May 4, 1980. The Commission initiated the suspension of trading in the securities of Itel because of the lack of current adequate and accurate public information about the company's operations and financial condition in that Itel has failed to file with the Commission its Annual Report on Form 10-K for its fiscal year ended December 31, 1979. (Rel. 34-16766)

HOLDING COMPANY ACT RELEASES

INDIANA & MICHIGAN ELECTRIC COMPANY

An order has been issued authorizing Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., to make changes in its short-term borrowing authorization. (Rel. 35-21536 - Apr. 24)

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COMMISSION ANNOUNCEMENTS

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LEGRAND C. KIRBY, III NAMED DEPUTY CHIEF ACCOUNTANT

Clarence Sampson, Chief Accountant, announced that Chairman Harold Williams has appointed LeGrand C. Kirby, III as Deputy Chief Accountant, effective June 30, 1980.

Mr. Kirby, 39, is currently a partner in the Dallas office of Arthur Young & Company, Certified Public Accountants, having joined their staff in 1967. Mr. Kirby attended Southern Methodist University where he received a B.B.A. in 1963 and an L.L.B. in 1965.

The Chief Accountant serves as the principal advisor to the Commission on accounting and auditing matters. The Office of the Chief Accountant strives to improve financial reporting to investors by: (a) evaluating current accounting, auditing and quality control standards; (b) recommending appropriate action to the Commission in situations involving improper reporting of financial information and in the discipline of public accountants and (c) exercising an active role in overseeing the accounting profession's initiatives concerning self-regulation, the independence of auditors, and the accounting and auditing standard-setting processes, including periodic reports to Congress on the profession's progress.

The scope of the duties of the Deputy Chief Accountant encompasses all the functions and operations of the Office of the Chief Accountant. In the absence of the Chief Accountant, the Deputy Chief Accountant assumes the duties of the position. The Deputy Chief Accountant, among other matters, is responsible for giving professional accounting and auditing guidance to the Commission staff, interpreting Commission policies for the Commission staff and developing Commission priorities as they relate to accounting and auditing matters.

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporation will be made available beginning today: United Brands Co. These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

CIVIL PROCEEDINGS

COMPLAINT NAMES CARDIFF INDUSTRIES, INC.

The Commission announced that on May 5 it filed in the U.S. District Court for the District of Columbia a civil injunctive action against Cardiff Industries, Inc. alleging violations of the reporting provisions of the securities laws and seeking a Judgment of Permanent Injunction and Other Relief.

The complaint alleges that Cardiff, as part of a continuing course of violative conduct, failed to file its Annual Report on Form 10-K for its fiscal year ended December 31, 1979, required to have been filed with the Commission by March 30, 1980. The complaint requests that the Court order forthwith, with the Commission, its Annual Report on Form 10-K for its fiscal year ended December 31, 1979. Further, the Commission requested that the Court enjoin Cardiff from further violations of the reporting provisions of the securities laws. (SEC v. Cardiff Industries, Inc., U.S.D.C., Civil Action No. 80-1117). (LR-9076)

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NOTICE OF COMMISSION MEETINGS

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Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, MAY 13, 1980 - 9:00 A.M.

The subject matter of the May 13 closed meeting will be: Regulatory matters bearing enforcement implications; Institution of injunctive action and administrative proceedings.

OPEN MEETING - WEDNESDAY, MAY 14, 1980 - 10:00 A.M.

The subject matter of the May 14, 10:00 a.m. open meeting, will be:

(1) Consideration of whether to grant the application of Energy Fund Incorporated, Guardian Mutual Fund, Inc., and The Partners Fund, Inc. (collectively the Funds), registered open-end, diversified, management investment companies, and Neuberger and Berman (N&B), sub-adviser and principal broker for the Funds, for an order pursuant to Sections 6(c), 17(b) and 17(d) of the Investment Company Act of 1940, exempting the Funds and N&B from certain provisions of the Act to permit the Funds to engage in portfolio securities loans with N&B. FOR FURTHER INFORMATION CONTACT Christopher Townsend at (202) 272-3035.

(2) Consideration of whether to issue an order on an application filed by Jet Capital Corporation declaring that Jet Capital Corporation is not an investment company. FOR FURTHER INFORMATION CONTACT H. R. Hallock, Jr. at (202) 272-3030 or Carl B. Wilkerson at (202) 272-3014.

(3) Consideration of whether to issue a release which sets forth the interpretive views of the Division of Investment Management as to the application of Section 205(1) of the Investment Advisers Act of 1940 to advisory compensation arrangements which are contingent on the investment performance of the funds of advisory clients. FOR FURTHER INFORMATION CONTACT Michael J. Eizelman at (202) 272-2079.

(4) Consideration of whether to affirm action, taken by the Duty Officer, granting the request of the law firm of Kantor, Davidoff, Winston & Ferber for a waiver of imputed disqualification pursuant to 17 CFR 200.735-8(e). FOR FURTHER INFORMATION CONTACT Myrna Siegel at (202) 272-2430.

(5) Consideration of whether to adopt Rule 16a-11 under the Securities Exchange Act, which would exempt from Section 16's operation acquisitions of equity securities by officers, directors, and ten percent beneficial owners pursuant to a dividend reinvestment plan. FOR FURTHER INFORMATION CONTACT Mary A. Binno at (202) 272-2604.

(6) Consideration of whether to grant the application of Johnny Mitchell for relief pursuant to Rule 252(f) of Regulation A. FOR FURTHER INFORMATION CONTACT Thomas J. Baudhuin at (202) 272-2644.

(7) Consideration of whether to grant the application filed by Churchill Properties, Ltd. pursuant to Section 12(h) of the Securities Exchange Act of 1934 for an exemption from the reporting requirements of Section 13 of that Act. FOR FURTHER INFORMATION CONTACT Michael Connell at (202) 272-2579.

CLOSED MEETING - WEDNESDAY, MAY 14, 1980 - IMMEDIATELY FOLLOWING 10:00 OPEN MEETING

The subject matter of the closed meeting scheduled for Wednesday, May 14, immediately following the 10:00 a.m. open meeting, will be: Formal orders of investigation; Access to investigative files by Federal, State, or Self-Regulatory Authorities; Settlement of injunctive actions; Litigation matters; Institution of injunctive actions; Consideration of amicus participation; Freedom of Information Act appeals; Subpoena enforcement action; Regulatory matter regarding financial institutions; Opinion; Administrative proceeding of an enforcement nature.

OPEN MEETING - WEDNESDAY, MAY 14, 1980 - 2:00 P.M.

The subject matter of the May 14, 2:00 p.m. open meeting, will be:

The Commission will hear oral argument on appeals by Allen & Company, a registered broker-dealer, Richard M. Crooks, a trader at that firm, and the Division of Enforcement from the initial decision of an administrative law judge who concluded that Allen should be suspended from effecting transactions in over-the-counter securities for five business days, and that Crooks should be suspended from association with any broker or dealer for a like period. FOR FURTHER INFORMATION CONTACT Herbert V. Efron at (202) 272-2754.

CLOSED MEETING - WEDNESDAY, MAY 14, 1980 - IMMEDIATELY FOLLOWING 2:00 OPEN MEETING

The subject matter of the closed meeting scheduled for Wednesday, May 14, immediately following the 2:00 p.m. open meeting, will be: Post oral argument discussion.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: John Granda at (202) 272-2091.

RULES AND RELATED MATTERS

PROPOSED AMENDMENTS TO ITEM 4 OF REGULATION S-K

The Commission has authorized the publication of a release requesting comments on proposed amendments to the management remuneration disclosure requirements embodied in Item 4 of Regulation S-K. The proposed amendments would remove from the Item 4(a) table remuneration resulting from stock option, pension and stock appreciation right plans and would establish separate disclosure of these forms of remuneration. The proposals also relate to the definition of an executive officer, compensation relating to the termination of employment, indebtedness of management and certain other technical amendments. These proposals are in response to concerns that have come to the Commission's attention during the administration of the new remuneration disclosure requirements. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before June 30 and should refer to File No. S7-835. All comments received will be available for public inspection. (Rel. 33-6210)

FOR FURTHER INFORMATION CONTACT: Bruce S. Mendelsohn at (202) 272-2589 or
Joseph G. Connolly, Jr. at (202) 272-3208

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of May 11, 1980. (Commission Meetings are announced separately in the News Digest)

Wednesday, May 14

- Chairman Williams will speak before the Investment Company Institute, Washington, D.C., at 12:30 p.m. The title of his address will be "Some Further Challenges to Mutual Funds".
- Commissioner Evans will be the luncheon speaker at the Northwest-State-Federal-Provincial Cooperative-Securities Conference in Portland, Oregon.

Thursday, May 15

- Commissioner Evans will speak at a luncheon given by the Securities Law Committee of the Chicago Bar Association in Chicago, Illinois.
- Commissioner Friedman will speak at the luncheon given by the American Paper Institute, Inc. at the Mayflower Hotel sharing ideas on the future direction of SEC policy.

HOLDING COMPANY ACT RELEASES

CONNECTICUT YANKEE ATOMIC POWER COMPANY

An order has been issued authorizing Connecticut Yankee Atomic Power Company, subsidiary of Northeast Utilities and New England Electric System, both registered holding companies, to make a negotiated private placement of up to $60 million of debentures with a group of institutional investors. The proceeds of the sale will be used by Connecticut Yankee to repay short-term borrowings and term loans and to finance construction. Jurisdiction has been reserved over the terms and conditions of the securities to be sold. (Rel. 35-21551 - May 6)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until June 6 to comment on the Pacific Stock Exchange, Inc.'s application for unlisted trading privileges in the common stock of Valero Energy Corporation, $1 par value. (Rel. 34-16787)

TRUST INDENTURE ACT RELEASES

TRAILER TRAIN COMPANY

An order has been issued under the Trust Indenture Act of 1939 on the application pursuant to Section 310(b)(1)(ii) by Trailer Train Company that the trusteeships of Continental Illinois National Bank and Trust Company of Chicago, under an existing and a proposed Equipment Trust Agreement, is not so likely to involve a material conflict of interest as to make it necessary to disqualify Continental Bank from acting as trustee under one of the Agreements. (Rel. TI-566)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Philadelphia Stock Exchange, Inc. (SR-Phlx-80-6) clarifying the obligations and restrictions applicable to Registered Options Traders with respect to options orders initiated off the exchange floor. (Rel. 34-16789)

MISCELLANEOUS

ADVISORY REPORT ON PROPOSED PLAN OF REORGANIZATION

The Commission announced that it filed on May 5, in the case of The Duplan Corporation, et al., S.D.N.Y., 76 B 1967 (Chapter X), an advisory report concluding that the Trustee's plan is feasible, but requires amendment to be made fair and equitable. (Rel. CR-323)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) DIVERSIFIED RESTAURANT CONCEPTS, INC., 250 West 57th St., New York, N.Y. 10019 - 500,000 units, 500,000 shares of common stock and 500,000 warrants to purchase 500,000 shares of common stock. UnderwriterP Comiteau, Levine & Co., 115 Broadway, New York, N.Y. 10006 (212) 267-2400. The company proposes to establish and acquire and then to operate various types of restaurants and food service facilities. (File 2-67563 - Apr. 29) (Br. 4)

(S-7) THE MONTANA POWER COMPANY, 40 East Broadway, Butte, Montana 59701 (406) 723-5421 - 500,000 shares of common stock. Underwriter: D. A. Davidson & Co. Incorporated. The company is engaged in the generation, purchase, transmission and distribution of electricity. (File 2-67577 - Apr. 30) (Br. 8)

(S-16) MESA PETROLEUM CO., One Mesa Sq., Amarillo, Tex. 79189 (806) 378-1000 - $90 million of subordinated debentures, due May 25, 2000. Underwriters: Merrill Lynch White Weld Capital Markets Group and Donaldson, Lufkin & Jenrette Securities Corporation. The company is engaged in the exploration for and the production of natural gas, oil, condensate and natural gas liquids. (File 2-67629 - May 2) (Br. 4)

(S-16) CENTRAL LOUISIANA ENERGY CORPORATION, Suite 601, First National Bank Towers, 666 Jefferson St., Lafayette, La. 70501 (318) 232-5700 - 2,000,000 shares of common stock. Underwriters: Lehman Brothers Kuhn Loeb Inc., Blyth Eastman Paine Webber Inc. and Merrill Lynch White Weld Capital Markets Group. The company, as a holding company, at the present time conducts no business. (File 2-67630 - May 2) (Br. 8)

(S-7) AIR WISCONSIN, INC., Outagamie County Airport, Appleton, Wis. 54911 (414) 739-5123 - 880,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Inc. and Robert W. Baird & Co. Inc. The company is a certified air carrier. (File 2-67631 - May 2) (Br. 10)

(S-16) TERADYNE, INC., 183 Essex St., Boston, Mass. 02111 (617) 482-2700 - 49,650 shares of common stock. (File 2-67635 - May 2) (Br. 8)

(S-16) THE BENDIX CORPORATION, Executive Offices, Bendix Center, Southfield, Mich. 48037 (313) 827-5000 - $125 million of sinking fund debentures, due 2005. Underwriter: Lehman Brothers Kuhn Loeb Inc. The company is engaged in the automotive, aerospace-electronics, forest products and industrial-energy businesses. (File 2-67636 - May 2) (Br. 2)

(S-1) AGWAY INC., 333 Butternut Dr., De Witt, N.Y. 13214 (315) 477-6431 - $20 million of subordinated money market certificates, due October 31, 1983; $20 million of subordinated money market certificates, due October 31, 1985; $10 million of subordinated money market certificates, due October 31, 1987; and $10 million of subordinated money market certificates, due October 31, 1990. The company is an agricultural cooperative directly engaged in product manufacturing, processing and distribution, wholesale purchasing and the marketing of commodities. (File (File 2-67637 - May 2) (Br. 3)

(S-14) BASTIAN INDUSTRIES, INC., 2405 South 20th St., Phoenix, Ariz. 85304 (602) 258-8246 - 4,000,000 common shares and 325,000 convertible preferred shares. (File 2-67639 - May 2) (Br. 3)

In a separate (S-1) statement the company seeks registration of 367,395 common shares and $7,827,750 of 12% subordinated debentures, due 1995. (File 2-67640 - May 2) (Br. 3)

(S-8) PUBLIC SERVICE COMPANY OF COLORADO, 550 15th St., Denver, Colo. 80202 (303) 571-7511 - $3,180,000 of interests. (File 2-67642 - May 2) (Br. 8)

(S-1) AMERICAN MEDICAL ASSOCIATION, 535 North Dearborn St., Chicago, Ill. 60610 (312) 751-6254 - $15 million of participations. (File 2-67643 - May 2) (Br. 1)

(S-7) CENTRAL SOYA COMPANY, INC., 1300 Fort Wayne National Bank Bldg., Fort Wayne, Ind. 46802 (219) 425-5100 - 422,115 shares of common stock. (File 2-67644 - May 2) (Br. 4)

(S-8) PLANTRONICS, INC., 10443 Bandley Dr., Cupertino, Cal. 95014 (408) 996-9606 - 250,000 shares of common stock. (File 2-67646 - May 5) (Br. 7)

(S-8) BOW VALLEY INDUSTRIES LTD., 321 Sixth Avenue South West, Calgary, Alberta, Canada T2) 2V8 (403) 231-1211 - 530,010 common shares. (File 2-67648 - May 5) (Br. 4)

(S-8) TUCSON ELECTRIC POWER COMPANY, 220 West Sixth St., Tucson, Ariz. 85702 (602) 622-6661 - 600,000 shares of common stock. The company is engaged in supplying electric service. (File 2-67649 - May 5) (Br. 8)

(S-8) EXXON CORPORATION, 1251 Avenue of the Americas, New York, N.Y. 10020 (212) 398-2000 - $14 million of participations and 247,240 shares of capital stock. (File 2-67650 - May 5) (Br. 4)

In a separate statement the company seeks registration of $12 million of participations and 211,920 shares of capital stock. (File 2-67651 - May 5) (Br. 4)

(S-16) MINNESOTA MINING AND MANUFACTURING COMPANY, 3M Center, St. Paul, Minn. 55101 (612) 733-1110 - 100,000 shares of common stock. (File 2-67660 - May 2) (Br. 8)

(S-8) MCDONNELL DOUGLAS CORPORATION, P.O. Box 516, St. Louis, Mo. 63166 (314) 232-8464 - 10,000 shares of common stock. (File 2-67656 - May 2) (Br. 2)

(S-8) THE CECO CORPORATION, 5601 West 26th St., Cicero, Ill. 60650 (312) 242-2000 - 150,000 shares of common stock. (File 2-67663 - May 1) (Br. 6)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 157, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co., Inc. (File 2-67664 - May 1) (Br. 17)

(S-8) IOWA SOUTHERN UTILITIES COMPANY, 300 Sheridan Ave., Centerville, Iowa 52544 (515) 437-4400 - 200,000 shares of common stock. (File 2-67666 - May 1) (Br. 8)

(S-8) THE WILLIAM CARTER COMPANY, 963 Highland Ave., Needham Neights, Mass. 02194 (617) 444-7500 - 50,000 shares of common stock. (File 2-67677 - May 5) (Br. 8)

(S-8) UNITED STATES GYPSUM COMPANY, 101 South Wacker Dr., Chicago, Ill. 60606 (312) 321-3763 - 800,000 shares of common stock. (File 2-67681 - May 5) (Br. 10)

(S-7) VARIAN ASSOCIATES, INC., 611 Hansen Way, Palo Alto, Cal. 94303 (415) 493-4000 - $30 million of convertible subordinated debentures, due May 15, 2005. Underwriter: Goldman, Sachs & Co. The company designs, develops, manufactures, markets and services a broad line of electron tubes and their solid state equivalents. (File 2-67608 - May 1) (Br. 7)

(S-7) UNITED CITIES GAS COMPANY, 1200 Parkway Towers, Nashville, Tenn. 37219 (615) 244-3766 - 200,000 shares of common stock. Underwriter: Blyth Eastman Paine Webber Inc. The company is primarily engaged in the distribution and sale of natural gas. (File 2-67618 - May 1) (Br. 8)

(S-16) WARNER COMMUNICATIONS INC., 75 Rockefeller Plaza, New York, N.Y. 10019 (212) 484-8000 - 145,536 shares of common stock. The company is engaged primarily in communications and entertainment businesses. (File 2-67620 - May 1) (Br. 9)

(S-14) TRI-SOUTH INVESTMENTS INC., 1532 Dunwoody Village Pkwy., Atlanta, Ga. 30338 (404) 393-9800 - 3,034,269 shares of common stock. (File 2-67621 - May 1) (Br. 5)

(S-16) MIDLAND-ROSS CORPORATION, 20600 Chagrin Blvd., Cleveland, Ohio 44122 (216) 491-8400 - $50 million of notes, due 1987. Underwriter: Salomon Brothers. The company is engaged in the manufacture of a wide range of thermal systems for the steel, metalworking, paper and other industries. (File 2-67622 - May 1) (Br. 9)

(S-8) MOHASCO CORPORATION, 57 Lyon St., Amsterdam, N.Y. 12010 (518) 841-2581 - 1,645,161 shares of common stock. The company is engaged in the wholesale distribution of carpet. (File 2-67623 - May 1) (Br. 6)

(S-1) A.B.A. INDUSTRIES, INC., 10260 U.S. Highway 19 North, St. Petersburg, Fla. 33565 - 450,000 shares of common stock. Underwriter: Bache Halsey Stuart Shields Inc. The company manufactures precision machined parts and assemblies which are used in the manufacture of turbine engines. (File 2-67624 - May 1) (Br. 2)

(S-7) WANG LABORATORIES, INC., One Industrial Ave., Lowell, Mass. 01851 (617) 459-5000 - $50 million of convertible subordinated debentures, due 2005. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company designs, manufactures, markets and services computers and related peripheral devices. (File 2-67625 - May 1) (Br. 9)

(S-14) COASTAL INTERNATIONAL, LTD., c/o Conyers, Dill & Pearman, Bank of Bermuda Bldg., Hamilton, Bermuda (809) 295-1422 - 2,301,666 shares of common stock. (File 2-67626 - May 1) (Br. 3)

(S-11) FIRST AMERICAN INVESTORS, 622 Third Ave., New York, N.Y. 10017 - 11,000 units of limited partnership interests. Underwriter: Personal Economics Securities Corporation. (File 2-67627 - May 1) (Br. 6)

(S-8) GULF OIL CORPORATION, Gulf Bldg., Pittsburgh, Pa. 15230 (412) 263-5656 - an indeterminate number of shares of common stock. (File 2-67628 - May 1) (Br. 4)

(S-8) THE SUPERIOR OIL COMPANY, First City National Bank Bldg., Houston, Tex. 77002 (713) 751-4469 - $14,400,000 of interests and 100,000 shares of common stock. (File 2-67632 - May 2) (Br. 3)

(S-8) BOWMAR INSTRUMENT CORPORATION, 850 Lawrence Dr., Newbury Park, Cal. 91320 (213) 557-1000 - 200,000 shares of common stock. The company presently manufactures and sales various electronic and electromechanical products. (File 2-67645 - May 2) (Br. 8)

(N-1) FEDERATED TRUST FOR GOVERNMENT OBLIGATIONS, 421 Seventh Ave., Pittsburgh, Pa. 15219 (412) 288-1900 - an indefinite number of shares of beneficial interest. (File 2-67655 - Apr. 29) (Br. 16)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period ____________________. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Sharon Steel Corporation Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner	City Investing Company (Beverly Hills, CA) Common Stock - 2,445,700 shs. (10.2%)	4-14-80
SRC Consumer Products, Inc. (Wholly-owned subsidiary of Shelter Resources Corp.)	Cole Consumer Products, Inc. (Cleveland, OH) Common Stock - 1,068,261 shs. (95.1%) (Above shares were acquired pursuant to the Tender Offer.)	4-14-80
* Concord Investment Company Employees' Retirement Plan of Consolidated Electrical Distributors, Inc.	Ducommun Incorporated (Los Angeles, CA) Common Stock - 227,409 shs. (15.94%)	4-14-80
* William Belzberg (Canada) Samuel Belzberg (Canada) Hyman Belzberg (Canada)	Far West Financial Corp. (Newport Beach, CA) Common Stock - 1,140,968 shs. (57.47%)	4-14-80
Loyal American Life Insurance Company Imperial Life Assurance Co. of Canada (Canada) Laurential Fund, Inc. (Canada) Laurentian Mutual Assurance Co. (Canada)	Genesco Inc. (Nashville, TN) Preferred Stock - 8,887 shs. (10%)	4-14-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	GREIT Realty Trust (Warrington, PA) Shares of Beneficial Interest - 307,219 (30.8%)	4-14-80
First City Financial Corp. Ltd. (Canada) Bel-Fran Investment Ltd. (Canada) Bel-Cal Holdings Ltd. (Canada) Bel-Alta Holdings Ltd. (Canada)	Kaufman and Broad, Inc. (Los Angeles, CA) Common Stock - 783,800 shs.	4-14-80
* Bankers Trust of Texas Murchison Brothers C. W. Murchison, Jr. Clint W. Murchison, III, et al	Kirby Exploration Company (Houston, TX) Common Stock - 523,170 shs. (32.9%)	4-14-80
* Bangor Punta Corporation James E. Stewart	Lone Star Industries, Inc. (Greenwich, CT) Common Stock - 1,255,000 shs.	4-14-80
* Warren E. Buffett Berkshire Hathaway Inc. National Indemnity Co. Cornhusker Casualty Co., et al	Louisiana Land Offshore Exploration Co. (New Orleans,LA) Common Stock - 936,160 shs. on conversion of Debentures	4-14-80

ACQUISITION REPORTS CONT.

* Evelyne Potts Ragsdale G. P. Rose & Co., Inc. Wilburn Carroll Potts Robert A. Herbert	McDowell Enterprises, Inc. (Nashville, TN) Common Stock - 534,190 shs. (22.1%) (Included above are shares owned by other family members.)	4-14-80
* Builtland Partners Paul Milstein Seymour Milstein	National Kinney Corp. (NYC) Common Stock - 1,655,061 shs. (23.48%) Common Stock - 4,444 shs. on conversion of Debentures	4-14-80
Updyke Associates (J. Randolph Updyke, Sole General Partner)	National Securities & Research Corp. (NYC) Common Stock - 64,524 shs.	4-14-80
* Ash Grove Cement Company	Oregon Portland Cement Co. (Portland, OR) Common Stock - 214,327 shs. (22.9%)	4-14-80
N. B. Hunt	Penn Central Corporation (NYC) Common Stock - 432,900 shs. Common Stock - 565,294 shs. on conversion of Preference Stock	4-14-80
* Banque Privee (Switzerland) Dreyfus Corporation Compagnie de Banque et d'Investissements (Switzerland), et al	Pneumo Corporation (Boston, MA) Common Stock - 501,900 shs. (17.3%)	4-14-80
* Walco National Corporation	Reece Corporation (Waltham, MA) Common Stock - 412,200 shs. (14.34%)	4-14-80
Bank of Bermuda Limited (Bermuda), Trustee	Reeves Telecom Corporation (Charleston, SC) Common Stock - 157,703 shs.	4-14-80
Loyal American Life Insurance Company Imperial Life Assurance Co. of Canada (Canada) Laurentian Fund, Inc. (Canada) Laurentian Mutual Assurance Company (Canada)	Riviere Realty Trust (Washington, DC) Shares of Beneficial Interest - 89,307 (11.4%)	4-14-80
* Richard A. Manoogian	R. P. Scherer Corporation (Troy, MI) Common Stock - 665,660 shs.	4-14-80
Ernest M. Gross	Solidyne, Inc. (Bay Shore, Long Island, NY) Common Stock - 357,971 shs. (52.6%)	4-14-80
* R. Wayne Oldham Hilltro Corp. Henry R. Hillenmeyer Womco, Inc.	Southern Hospitality Corporation (Nashville, TN) Common Stock - 1,613,523 shs.	4-14-80
Ralph Thomas Scurfield (Canada) Nu-West Group Ltd. (Canada)	Standard-Pacific Corp. (Costa Mesa, CA) Common Stock - 405,500 shs. (10.4%)	4-14-80
Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	Tiger International, Inc. (Los Angeles, CA) Common Stock - 1,549,900 shs. (10.02%)	4-14-80
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 61,560	4-14-80
Sheila Steinberg Eileen Gold, Individually and Custodian, et al	Unisystems, Inc. (NYC) Common Stock - 260,000 shs. (59%)	4-14-80
* National Health Agency Associates, Inc.	United General Life Insurance Co. (Dallas, TX) Common Stock - 3,841 shs. (77%)	4-14-80

ACQUISITION REPORTS CONT.

* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Weiman Co., Inc. (Chicago, IL) Common Stock - 107,600 shs. (11.1%)	4-14-80
* Republic Financial Services, Inc.	Hawthorne Financial Corp. (Hawthorne, CA) Common Stock - 123,400 shs. (14.2%)	4-15-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Hickory Furniture Company (Hickory, NC) Common Stock - 472,217 shs. (43.1%)	4-15-80
Starlaw Investments Ltd. (Canada) (Controlled by MCFT Holdings Ltd. (Canada) and SLSR Holdings Ltd. (Canada)	Moraga Corporation (Los Angeles, CA) Common Stock - 65,000 shs.	4-15-80
* NOA, Inc. Valhi, Inc. Contran Corporation Flight Proficiency Service, Inc. Harold C. Simmons	National City Lines, Inc. (San Antonio, TX) Common Stock - 183,500 shs.	4-15-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Wisconsin Real Estate Investment Trust (Milwaukee, WI) Common Stock - 296,200 shs. (19.6%)	4-15-80
Wrigley Offield	Wm. Wrigley Jr. Co. (Chicago, IL) Common Stock - 786,644 shs.	4-15-80

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ALASKA NORTHWEST PROPERTIES INC	2	03/26/80	
AMAREX INC /DE/	2	04/17/80	
AMAX INC DIVIDEND REINVESTMENT & STOCK P	5	04/10/80	
AMINEX RESOURCES CORP	5,7	04/03/80	
ANGELES CORP/CA/	5	12/30/77	
ANGELES CORP/CA/	5	04/17/78	
ANGELES CORP/CA/	5,6	05/05/78	
ANGELES CORP/CA/	5,6	06/02/78	
ANGELES CORP/CA/	2,5,6	08/22/78	
ANGELES CORP/CA/	5	08/22/78	AMEND
ANGELES CORP/CA/	5	11/16/78	
ANGELES CORP/CA/	5,6	04/18/79	
ANGELES CORP/CA/	5,7	09/07/79	
ANGELES CORP/CA/	5	01/09/80	
APOGEE ENTERPRISES INC	5	03/31/80	
ASSOCIATED BANC CORP	4,7	04/01/80	
BANK OF MONTANA SYSTEM	1	04/02/80	
BANK OF MONTANA SYSTEM	1	04/02/80	
BEEF & BISON BREEDERS INC	5	03/24/80	
BEVERLY ENTERPRISES	2,7	04/03/80	
BRANIFF AIRWAYS INC /NEW/	5	03/01/80	
BRANIFF INTERNATIONAL CORP	5	03/01/80	
BRESLER & REINER INC	2,7	09/01/79	
BROWN CO /DE/	2,7	04/09/80	
CARLYLE REAL ESTATE LTD PARTNERSHIP 72	2	04/01/80	
CENTURY PROPERTIES FUND XIV	2,7	04/01/80	
CITY STORES CO	2	04/05/80	
CLEVELAND PROFESSIONAL BASKETBALL CO	1	04/11/80	
COAST MANUFACTURING CO INC	12	04/01/80	
COLE CONSUMER PRODUCTS INC	1	04/02/80	
COMPUTER INVESTORS GROUP INC	2	04/15/80	
CONWED CORP	5	03/28/80	
CURTICE BURNS INC	7	01/14/80	AMEND
DATA ACCESS SYSTEMS INC	2,7	03/28/80	
EARLY CALIFORNIA INDUSTRIES INC	1	03/26/80	
EL DORADO INTERNATIONAL INC	5	03/14/80	
EL DORADO INTERNATIONAL INC	NO ITEMS	03/14/80	
ELECTROGASDYNAMICS INC	1	03/01/80	
EMPIRE CROWN AUTO INC	2,6	04/18/80	
ENREL CORP	5	03/19/80	
FIRST BANKERS CORP OF FLORIDA	5	04/16/80	
FIRST WESTERN INCOME REALTY TRUST	7	02/21/80	AMEND
FLIGHT TRANSPORTATION CORP	4	04/03/80	
FPA CORP /DE/	2	04/02/80	
FRIENDLY FROST INC	2,7	04/15/80	
GALVESTON HOUSTON CO	1	04/02/80	
GENERAL PUBLIC UTILITIES CORP /PA/	5,7	03/08/80	
GENERAL TELEPHONE & ELECTRONICS CORP	5	04/04/80	
GEORGIA BANCSHARES INC	2,7	04/01/80	
GEOSURVEYS INC	2,7	03/27/80	

RECENT 8K FILINGS CONT.

GLENDALE FEDERAL SAVINGS & LOAN ASSOCIAT	5,6	03/25/80	
GMJ INVESTMENT CORP/VA/	2,5,7	03/31/80	
HMW INDUSTRIES INC	7	03/10/80	AMEND
HOOVER CO /DE/	5	03/18/80	
INFOREX INC	5	04/09/80	
INSURANCE INVESTORS & HOLDING CO	4,7	04/08/80	
INTERCONTINENTAL DIVERSIFIED CORP	5	04/18/80	
INTERMARK INC	5	03/04/80	
INTERMOUNTAIN GAS CO	5	03/01/80	
JERSEY CENTRAL POWER & LIGHT CO	5,7	03/08/80	
LEISURE GROUP INC	1,5	03/11/80	
LEISURE TECHNOLOGY CORP	5,6	04/01/80	
LLC CORP	5	03/14/80	
LLC CORP	5	04/07/80	
MACRODYNE INDUSTRIES INC	5	02/01/80	AMEND
MAGMA POWER CO	5	04/01/80	
MCDOWELL ENTERPRISES INC	7	04/01/80	
MCNEIL REAL ESTATE FUND IX LTD	5	04/08/80	
MCNEIL REAL ESTATE FUND X LTD	5	03/31/80	
MCNEIL REAL ESTATE FUND X LTD	5,7	04/08/80	
MERRIMACK FARMERS EXCHANGE INC	5	04/01/80	
METROPOLITAN EDISON CO	5,7	03/08/80	
MOMS DEVELOPMENT CORP	5	04/17/80	
MORSE ELECTRO PRODUCTS CORP	5,7	04/11/80	
NATCO INDUSTRIES INC	5	03/01/80	
NATIONAL MOBILE CONCRETE CORP	2,7	04/01/80	
NATIONAL PROPERTY INVESTORS III	2,7	04/02/80	
NRX TECHNOLOGIES INC	2	03/17/80	
ORION RESEARCH INC	5	03/01/80	
PENN CENTRAL CO /NEW/	5	03/07/80	AMEND
PENNSYLVANIA ELECTRIC CO	5,7	03/08/80	
PUBLIC SERVICE CO OF OKLAHOMA	5	04/11/80	
PURECYCLE CORP	5	04/11/80	
QUAKER CITY INDUSTRIES INC	4	04/09/80	
RAMAPO FINANCIAL CORP	5	04/08/80	
REEVES TELECOM CORP	2	04/01/80	
ROM AMER PHARMACEUTICALS LTD	5	04/11/80	
RONSON CORP	5	04/10/80	
SAMBOS RESTAURANTS INC	5	04/14/80	
SANDERS R C TECHNOLOGY SYSTEMS INC	5,7	03/17/80	
SARGENT INDUSTRIES INC/DEL/	5	03/04/80	AMEND
SAXON INDUSTRIES INC /DE/	5	04/08/80	
SCHAEVITZ ENGINEERING	4	03/31/80	
SCHLUMBERGER LTD	5,7	04/10/80	
SHEARSON MURRAY REAL ESTATE FUND LTD	2,7	04/01/80	
SHELTER RESOURCES CORP	2,7	04/02/80	
SNG & OIL ENERGY CO	13	04/14/80	
SNG & OIL ENERGY CO	2	04/18/80	
STEAK N SHAKE INC	5	03/20/80	
STERLING COMPUTER SYSTEMS INC	5	04/01/80	
STETSON JOHN B CO /DE/	5	04/10/80	
STIRLING HOMEX CORP	5	03/01/80	
TONM OIL & GAS EXPLORATION CORP	4	04/02/80	
TRANSIDYNE GENERAL CORP	5	04/15/80	
TRANSNET CORP	2,7	03/28/80	
UNIVERSAL CONTAINER CORP	2,3,7	03/31/80	
USLIFE CORP	5	02/22/80	
WALKER HIRAM CONSUMERS HOME LTD	2,7	04/09/80	
WESTWORLD INC	5	03/01/80	AMEND
XONICS INC	5	04/10/80	
YUBA GOLDFIELDS INC	5	04/11/80	
ZENEX SYNTHETIC LUBRICANTS INC	5	03/12/80	

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Issue 80-88 May 5, 1980

CIVIL PROCEEDINGS

OMEGA SECURITIES, INC., MEREDITH K. M. SMITH ENJOINED

The Seattle Regional Office announced that on April 22 a complaint was filed in the District of Oregon against Omega Securities, Inc., a Portland, Oregon broker-dealer and Meridith K. M. Smith, its president of Lake Oswego, Oregon, alleging violations of the Commission's net capital rule and customer protection rule. Defendants consented to the entry of a decree of permanent injunction against them. (SEC v. Omega Securities, Inc. and Meredith K. M. Smith, District of Oregon, Civil Action No. 80-426). (LR-9074)

JOSEPH F. SAIA AND AAA RECORDING STUDIOS, INC. ENJOINED

The Boston Regional Office announced that on April 28 the Honorable Walter Jay Skinner, U.S. District Judge for the District of Massachusetts, entered orders of permanent injunction against Joseph F. Saia of Brockton, Massachusetts, and AAA Recording Studios, Inc., a Massachusetts corporation of which Saia is president, enjoining them from violations of the registration and antifraud provisions of the securities laws and, in addition, requiring them, within 60 days, to file a certified accounting of their assets and net worth; investors' assets in their possession; and the disbursement or disposition of investors' funds. The defendants consented to the entry of these orders without admitting or denying any of the allegations contained in the Commission's complaint filed on April 3, 1980. (SEC v. Joseph F. Saia and AAA Recording Studios, Inc., U.S.D.C., District of Mass., Civil Action No. 80-636-S). (LR-9075)

INVESTMENT COMPANY ACT RELEASES

THE JOHNSTON MUTUAL FUND

An order has been issued amending a prior order of exemption from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to permit The Johnston Mutual Fund to utilize the amortized cost method of valuing the portfolio securities of one of its three series, the Johnston Cash Management Fund. (Rel. IC-11149 - May 1)

INA CAPITAL BOND TRUST

An order has been issued declaring that INA Capital Bond Trust has ceased to be an investment company. (Rel. IC-11150 - May 1)

NARRAGANSETT CAPITAL CORPORATION

A notice has been issued giving interested persons until May 27 to request a hearing on an application of Narragansett Capital Corporation (Narragansett), a registered closed-end, non-diversified investment company, for an order pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder permitting the joint investment by Narragansett and G. B. Jacobsen, who was an employee of Narragansett at the time the joint investigation was arranged, into Charter Supply Co., Inc., a company formed by Narragansett to purchase the assets of a division of Consolidated Foods Corporation. (Rel. IC-11151 - May 2)

H.H.

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

An order has been issued authorizing American Electric Power Company, Inc. to issue and sell through June 30, 1981 up to 5,000,000 shares of common stock pursuant to its dividend reinvestment and stock purchase plan. (Rel. 35-21544 - May 1)

PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until May 28 to request a hearing on a proposal of Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, to amend its charter concerning the amount of its permitted unsecured debt. In connection therewith, an order has been issued permitting the company to solicit proxies from its shareholders. (Rel. 35-21545 - May 1)

COLUMBIA GAS SYSTEM, INC.

An order has been issued authorizing The Columbia Gas System, Inc., a registered holding company, to issue up to an aggregate principal amount of $200 million of unsecured subordinated promissory notes pursuant to a back up line of credit with a group of commercial banks. (Rel. 35-21546 - May 1)

A notice has been issued giving interested persons until May 27 to request a hearing on a proposal by Columbia, whereby Columbia proposes to issue and sell notes to banks and commercial paper to dealers from time to time through May 31, 1981 in a maximum aggregate principal amount of $335 million at any one time outstanding. The proceeds of the sale will be used to furnish funds to Columbia's subsidiaries to purchase gas for underground storage and liquid hydrocarbon inventories. (Rel. 35-21547 - May 1)

COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY

A notice has been issued giving interested persons until May 27 to request a hearing on a proposal by Columbus and Southern Ohio Electric Company, a prospective electric utility subsidiary of American Electric Power Company, Inc., a registered holding company, that it be authorized to incur short-term debt of up to $210 million through July 1, 1981. (Rel. 35-21548 - May 2)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until May 21 to comment on the application of U.S. Home Corporation to withdraw their common stock ($.10 par value) and 5-1/2% convertible subordinate debentures, due 1996, from listing and registration on the Pacific Stock Exchange, Inc. (Rel. 34-16776)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until May 29 to comment on the application of the Philadelphia Stock Exchange for unlisted trading privileges in Central Jersey Industries, Inc. following issues: common stock, $1 par value; 8% Series F Contingent Notes; 8% Series H Contingent Notes & Certificates of Contingent Interest. (Rel. 34-16775)

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Cincinnati Stock Exchange for unlisted trading privileges in the common stocks of: Ceasar's World, Inc. ($.10 par value) and LTV Corporation (The) ($.50 par value). These securities are listed and registered on another national securities exchange. (Rel. 34-16778)

WITHDRAWAL GRANTED

An order has been issued granting the application of Emerson Radio Corporation to withdraw their common stock ($.10 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-16777)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) GIFFORD-HILL & COMPANY, INC., 8435 Stemmons Freeway, Dallas, Tex. 75247 - 300,000 shares of common stock. (File 2-67569 - Apr. 30) (Br. 10)

(S-8) ADVANCED MICRO DEVICES, INC., 901 Thompson Pl., Sunnyvale, Cal. 94086 (408) 732-2400 - 375,000 shares of common stock. (File 2-67571 - Apr. 30) (Br. 8)

(S-8) HYSTER COMPANY, 700 N. E. Multnomah St., Portland, Ore. 97208 (503) 280-7000 - $8,500,000 of interests and 750,000 shares of common stock. (File 2-67573 - Apr. 30) (Br. 9)

(S-1) CLEMENTS ENERGY 1980, Suite 150, 3031 N.W. 64th St., Oklahoma City, Okla. 73116 (405) 840-1983 - 2,000 units of participation as pre-formation limited partnership interests. (File 2-67576 - Apr. 30) (Br. 3)

(S-8) OFFSHORE LOGISTICS, INC., 900 East University Ave., Lafayette, La. 70503 - 400,000 shares of common stock. The company provides worldwide transportation services to offshore oil exploration and production companies. (File 2-67583 - Apr. 30) (Br. 4)

(S-1) BROCK EXPLORATION CORPORATION 1980 OIL AND GAS DRILLING PROGRAM, 231 Carondelet St., Fifth Floor, New Orleans, La. 70130 - $16,500,000 of units of limited partnership interest. (File 2-67581 - Apr. 30) (Br. 3)

(S-14) FCX, INC., P.O. Box 2419, 121 East Davie St., Raleight, N.C. 27602 (919) 828-4411 - 200,000 shares of Class F 9% preferred stock. (File 2-67588 - Apr. 30) (Br. 3)

(N-1) STEADMAN AMERICAN INDUSTRY FUND, 1100 17th St., N.W., Washington, D.C. 20036 (202) 223-1000 - 190,000 shares of beneficial interest. (File 2-67601 - Apr. 30) (Br. 16)

REGISTRATIONS EFFECTIVE

Apr. 22: Roundy's Inc., 2-66945.
Apr. 25: American Medical International, Inc., 2-67019; Missouri Pacific Corp., 2-67336; Masco Corp., 2-67447; Teleco Oilfield Services, Inc., 2-67063.
Apr. 28: Bow Valley Industries Ltd., 2-67427; Energy Sources 1980 Program, 2-66346.
Apr. 29: Atlantic Richfield Co., 2-67453; Baker International Corp., 2-67018; Marsh & McLennan Companies, Inc., 2-66462; The Municipal Bond Trust, Series 63, 2-66276.

and subsequent series (collectively, the Trusts), exempting the Trusts pursuant to Section 6(c) of the Investment Company Act of 1940 from the provisions of Section 22(d) of the Act to permit the Trusts to offer a reinvestment plan pursuant to which holders of units of the Trusts may elect to have distributions with respect to their units reinvested in units of future series of their Trust, or in existing series of their Trust, without imposition of a sales charge. (Rel. IC-11147 - Apr. 30)

SECURITIES ACT REGISTRATIONS

(S-1) PHOENIX LEASING PERFORMANCE FUND 1980, 495 Miller Ave., Mill Valley, Cal. 94941 - 30,000 limited partnership units. General Partner: Phoenix Leasing Inc. The partnership will be formed for the purpose of acquiring various types of capital equipment and leasing the same to third parties. (File 2-67521 - Apr. 28)

(S-8) NEW ENGLAND ELECTRIC SYSTEM, 25 Research Dr., Westborough, Mass. 01581 (617-366-9011) - 100,000 shares of common stock. (File 2-67531 - Apr. 25)

(S-8) TRI-AMERICAN CORPORATION, 29225 Chagrin Blvd., Pepper Pike, Ohio 44122 - 5,000 shares of common stock. (File 2-67540 - Apr. 28)

(S-16) BEATRICE FOODS CO., Two North LaSalle St., Chicago, Ill. 60602 (312-782-3820) - $150 million of sinking fund debentures, due 2010. Underwriters: Kidder, Peabody & Co. Inc., Merrill Lynch White Weld Capital Markets Group, and Salomon Brothers. The company produces, processes and distributes a broad range of food products. (File 2-67551 - Apr. 29)

(S-16) THE TOLEDO EDISON COMPANY, 300 Madison Ave., Toledo, Ohio 43652 (419-259-5000) - 200,000 shares of cumulative preferred stock ($100 par). Underwriters: The First Boston Corp. and Merrill Lynch White Weld Capital Markets Group. The company generates, transmits, distribures and sells electric energy. (File 2-67559 - Apr. 29)

(S-8) THE INTERPUBLIC GROUP OF COMPANIES, INC., 1271 Avenue of the Americas, New York, N.Y. 10020 (212-399-8000) - 5,000 shares of common stock. (File 2-67560 - Apr. 29)

(S-16) INTERNATIONAL MINERALS & CHEMICAL CORPORATION, IMC Corporate Headquarters, 2315 Sanders Rd., Northbrook, Ill. 60062 (312-564-8600) - $100 million of sinking fund debentures, due 2005. Underwriters: Merrill Lynch White Weld Capital Markets Group, Lazard Freres & Co., and Warburg Paribas Becker. The company produces and sells fertilizer materials. (File 2-67564 - Apr. 29)

(S-8) GENERAL SIGNAL CORPORATION, High Ridge Park, Stamford, Conn. 06904 (203-357-8800) - 73,225 shares of common stock. (File 2-67570 - Apr. 30)

(S-16) ALABAMA POWER COMPANY, 600 North 18th St., Birmingham, Ala. 35291 (205-323-5341) - $100 million of first mortgage bonds. The company generates, transmits, distributes, and sells electric energy. (File 2-67574 - Apr. 30)

(S-14) AMERICAN FAMILY CORPORATION, 1932 Wynnton Rd., Columbus, Ga. 31999 (404-323-3431) - 1,271,335 shares of common stock; and 2,288,403 shares of nonvoting cumulative preferred stock, 1980 Series ($12.75 par). (File 2-67582 - Apr. 30)

(S-8) KAISER RESOURCES LTD., 1500 West Georgia St., Vancouver, British Columbia V6G 2Z8 (604-681-9211) - 500,000 shares of common stock. (File 2-67584 - Apr. 30)

(S-7) GROW GROUP, INC., 200 Park Ave., New York, N.Y. 10017 (212-599-4400) - 825,000 shares of common stock. Underwriters: Drexel Burnham Lambert Inc. and Blyth Eastman Paine Webber Inc. The company manufactures specialty chemical coatings and general purpose trade paints. (File 2-67585 - Apr. 30)

(S-16) CARTER HAWLEY HALE STORES, INC., 550 South Flower St., Los Angeles, Cal. 90071 (213-620-0150) - $60 million of debentures, due 2010. Underwriter: Morgan Stanely & Co. Inc. The company is a retailer of merchandise through department stores, high fashion specialty stores and specialized merchandising operations. (File 2-67586 - Apr. 30)

(S-7) BEVERLY ENTERPRISES, 873 South Fair Oaks Ave., Pasadena, Cal. 91105 (213-577-6111) - 1,100,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group; and Stephens Inc. The company operates skilled and intermediate health care facilities. (File 2-67587 - Apr. 30)

(S-8) SOCIETY CORPORATION, 127 Public Sq., Cleveland, Ohio 44114 (216-622-9000) - 700,000 shares of common stock. (File 2-67589 - Apr. 30)

(S-1) SEQUENTIAL INFORMATION SYSTEMS, INC., 249 N.Saw Mill River Rd., Elmsford, N.Y. 10523 - 43,000,000 shares of common stock and 1,500,000 common stock purchase warrants. 40,000,000 of the common shares are to be sold on a best efforts, 30,000,000 or none basis through OTC Net Inc., the underwriter. 3,000,000 shares of common stock is issuable upon the exercise of employee stock options. The company manufactures and sells precision electronic instruments. (File 2-67592 - Apr. 30)

(S-16) TEXAS POWER & LIGHT COMPANY, 1511 Bryan St., Dallas, Tex. 75201 (214-748-5411) - 300,000 shares of preferred stock, cumulative. Underwriters: Goldman, Sachs & Co.; Kidder, Peabody & Co. Inc.; Merrill Lynch White Weld Capital Markets Group; and Salomon Brothers. The company is an electric utility. (File 2-67593 - Apr. 30)

In a separate registration statement, the company seeks registration of $50,000,000 first mortgage bonds, due May 1, 2010, to be offered by the same underwriters named above. (File 2-67594 - Apr. 30)

(S-8) CLEVEPAK CORPORATION, 925 Westchester Ave., White Plains, N.Y. 10604 - 100,000 shares of common stock. (File 2-67595 - May 1)

(S-8) GATX CORPORATION, 120 South Riverside Plaza, Chicago, Ill. 60606 (312-621-6581) - $2 million of interests. (File 2-67602 - Apr. 30)

(S-8) NEWPORT ELECTRONICS, INC., 630 East Young St., Santa Ana, Cal. 92705 (714-540-4914) - 75,000 shares of common stock. (File 2-67603 - Apr. 28)

(S-8) NVF COMPANY, Yorklyn Rd., Yorklyn, Del. 19736 (302-239-5281) - $15 million of interests. (File 2-67604 - Apr. 30)

(S-16) BOISE CASCADE CORPORATION, One Jefferson Sq., Boise, Idaho 83728 (208-384-6161) - $100 million of notes, due 1990. Underwriters: The First Boston Corp.; Lazard Freres & Co.; and Salomon Brothers. The company is an integrated forest products company. (File 2-67609 - May 1)

(N-1) THE 44 WALL STREET EQUITY FUND, INC., 150 Broadway, New York, N.Y. 10038 - 3,000,000 shares of common stock. The Fund is an open-end non-diversified investment company which seeks long-term capital appreciation for its shareholders through a selection of a limited number of investments. (File 2-67610 - May 1)

(S-8) DSI CORPORATION, First American Center, 12th Floor, Nashville, Tenn. 37238 - 300,000 shares of common stock. (File 2-67611 - May 1)

(S-7) AUTOMATED MEDICAL LABORATORIES, INC., 8405 N.W. 53rd St., Miami, Fla. 33166 490,700 shares of common stock; 2,200 12% Convertible Subordinated Debentures; and 230,000 common stock purchase warrants. (File 2-67612 - Apr. 29)

(S-16) DAYTON-HUDSON CORPORATION, 777 Nicollet Mall, Minneapolis, Minn. 55402 (612-370-6948) - $100 million of sinking fund debentures, due 2005. Underwriter: Goldman Sachs & Co. The company operates a retail business. (File 2-67613 - May 1)

(S-8) VALTEC CORPORATION, 99 Hartwell St., West Boylston, Mass. 01583 - 250,000 shares of common stock. (File 2-67614 - Apr. 30)

(S-8) RAGEN PRECISION INDUSTRIES, INC., 9 Porete Ave., North Arlington, N.J. 07032 (201-997-1000) - 60,000 shares of common stock. (File 2-67615 - Apr. 30)

(S-8) GOLDEN NUGGET, INC., 129 Fremont St., Las Vegas, Nev. 89101 (702-385-7111) - 244,800 of common stock and 244,800 of stock options. (File 2-67617 - May 1)

(S-14) INDEPENDENCE INVESTMENT COMPANY, 3300 First National Bank Tower, Atlanta, Ga. 30303 (404-659-2970) - 2,625,000 shares of common stock. (File 2-67619 - May 1)

REGISTRATIONS EFFECTIVE

April 24: Laurel Entertainment, Inc., 2-66819.
April 25: James Dole Corporation, 2-66742; Pullman Inc., 2-66863; Tri-Continental Corp., 2-67086.
April 28: Kentucky Utilities Co., 2-67172; The Koger Partnerships, Ltd., 2-67103.
April 29: Allegheny Power System, Inc., 2-67236; Getty Oil Co., 2-67312; Security New York State Corp., 2-66949; Solid State Technology, Inc., 2-66726.

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RULES AND RELATED MATTERS

DENIAL OF PETITION FOR RULEMAKING CONCERNING DISCLOSURE OF RELATIONSHIPS BETWEEN ATTORNEYS AND REGISTRANTS

The Commission has determined to deny a rulemaking petition submitted by the Institute for Public Representation which would have required disclosure of certain information concerning the relationships between registrants and their counsel as well as disclosure concerning resignations and dismissals of registrant's general counsel or any securities counsel. (Rel. 34-16769)

FOR FURTHER INFORMATION CONTACT: Gregory H. Mathews at (202) 272-2589

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today: Nashua Corporation, Kraftco Corp., Federal Mogul Corp., P. R. Mallory & Co., Inc., Grand Union Company, Metro-Goldwyn-Mayer, Inc., B. F. Goodrich Co. (additional material), and Univar Corp. These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

CIVIL PROCEEDINGS

INJUNCTION SOUGHT AGAINST PERRY, ADAMS & LEWIS SECURITIES, INC.

The Chicago Regional Office announced that on April 3 it filed a civil injunctive action in the U.S. District Court for the Western District of Missouri against Perry, Adams & Lewis Securities, Inc., a registered municipal securities dealer in Kansas City, Missouri. The Commission requested that the court enjoin the defendant from further violations of the books and records and financial responsibility provisions of the securities laws.

At the request of the Securities Investor Protection Corporation, the Court entered a consent order on April 11 declaring that customers of Perry, Adams & Lewis Securities, Inc. to be in need of the protection afforded by the Securities Investor Protection Act and appointing a trustee and counsel to proceed with the liquidation of the firm. A temporary receiver had been appointed by the Court on April 3. (SEC v. Perry, Adams & Lewis Securities, Inc., W.D. Mo., Civil Action No. 80-0336-CV-W-6). (LR-9073)

INVESTMENT COMPANY ACT RELEASES

PAINE, WEBBER MUNICIPAL BOND FUND, FIRST SERIES

An order has been issued on an application of Paine, Webber Municipal Bond Fund, First Series, Paine, Webber Municipal Bond Fund, Second Series, Paine, Webber Municipal Bond Fund, Third Series, The Municipal Bond Fund, Series 1 through Series 43, The Municipal Bond Trust, Series 44 and subsequent series, The Municipal Bond Trust, Multi-State Program, Series 1 and subsequent series, The Municipal Bond Trust, Multiple Maturity Series 1 and subsequent series, The Municipal Bond Trust, Puerto Rico Series 1 and subsequent series, and The Corporate Bond Trust, Series 1 and subsequent series (collectively, the Trusts), exempting the Trusts pursuant to Section 6(c) of the Investment Company Act of 1940 from the provisions of Section 22(d) of the Act to permit the Trusts to offer a reinvestment plan pursuant to which holders of units of the Trusts may elect to have distributions with respect to their units reinvested in units of future series of their Trust, or in existing series of their Trust, without imposition of a sales charge. (Rel. IC-11147 - Apr. 30)

SECURITIES ACT REGISTRATIONS

(S-1) PHOENIX LEASING PERFORMANCE FUND 1980, 495 Miller Ave., Mill Valley, Cal. 94941 - 30,000 limited partnership units. General Partner: Phoenix Leasing Inc. The partnership will be formed for the purpose of acquiring various types of capital equipment and leasing the same to third parties. (File 2-67521 - Apr. 28)

(S-8) NEW ENGLAND ELECTRIC SYSTEM, 25 Research Dr., Westborough, Mass. 01581 (617-366-9011) - 100,000 shares of common stock. (File 2-67531 - Apr. 25)

(S-8) TRI-AMERICAN CORPORATION, 29225 Chagrin Blvd., Pepper Pike, Ohio 44122 - 5,000 shares of common stock. (File 2-67540 - Apr. 28)

(S-16) BEATRICE FOODS CO., Two North LaSalle St., Chicago, Ill. 60602 (312-782-3820) - $150 million of sinking fund debentures, due 2010. Underwriters: Kidder, Peabody & Co. Inc., Merrill Lynch White Weld Capital Markets Group, and Salomon Brothers. The company produces, processes and distributes a broad range of food products. (File 2-67551 - Apr. 29)

(S-16) THE TOLEDO EDISON COMPANY, 300 Madison Ave., Toledo, Ohio 43652 (419-259-5000) - 200,000 shares of cumulative preferred stock ($100 par). Underwriters: The First Boston Corp. and Merrill Lynch White Weld Capital Markets Group. The company generates, transmits, distribures and sells electric energy. (File 2-67559 - Apr. 29)

(S-8) THE INTERPUBLIC GROUP OF COMPANIES, INC., 1271 Avenue of the Americas, New York, N.Y. 10020 (212-399-8000) - 5,000 shares of common stock. (File 2-67560 - Apr. 29)

(S-16) INTERNATIONAL MINERALS & CHEMICAL CORPORATION, IMC Corporate Headquarters, 2315 Sanders Rd., Northbrook, Ill. 60062 (312-564-8600) - $100 million of sinking fund debentures, due 2005. Underwriters: Merrill Lynch White Weld Capital Markets Group, Lazard Freres & Co., and Warburg Paribas Becker. The company produces and sells fertilizer materials. (File 2-67564 - Apr. 29)

(S-8) GENERAL SIGNAL CORPORATION, High Ridge Park, Stamford, Conn. 06904 (203-357-8800) - 73,225 shares of common stock. (File 2-67570 - Apr. 30)

(S-16) ALABAMA POWER COMPANY, 600 North 18th St., Birmingham, Ala. 35291 (205-323-5341) - $100 million of first mortgage bonds. The company generates, transmits, distributes, and sells electric energy. (File 2-67574 - Apr. 30)

(S-14) AMERICAN FAMILY CORPORATION, 1932 Wynnton Rd., Columbus, Ga. 31999 (404-323-3431) - 1,271,335 shares of common stock; and 2,288,403 shares of nonvoting cumulative preferred stock, 1980 Series ($12.75 par). (File 2-67582 - Apr. 30)

(S-8) KAISER RESOURCES LTD., 1500 West Georgia St., Vancouver, British Columbia V6G 2Z8 (604-681-9211) - 500,000 shares of common stock. (File 2-67584 - Apr. 30)

(S-7) GROW GROUP, INC., 200 Park Ave., New York, N.Y. 10017 (212-599-4400) - 825,000 shares of common stock. Underwriters: Drexel Burnham Lambert Inc. and Blyth Eastman Paine Webber Inc. The company manufactures specialty chemical coatings and general purpose trade paints. (File 2-67585 - Apr. 30)

(S-16) CARTER HAWLEY HALE STORES, INC., 550 South Flower St., Los Angeles, Cal. 90071 (213-620-0150) - $60 million of debentures, due 2010. Underwriter: Morgan Stanely & Co. Inc. The company is a retailer of merchandise through department stores, high fashion specialty stores and specialized merchandising operations. (File 2-67586 - Apr. 30)

(S-7) BEVERLY ENTERPRISES, 873 South Fair Oaks Ave., Pasadena, Cal. 91105 (213-577-6111) - 1,100,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group; and Stephens Inc. The company operates skilled and intermediate health care facilities. (File 2-67587 - Apr. 30)

(S-8) SOCIETY CORPORATION, 127 Public Sq., Cleveland, Ohio 44114 (216-622-9000) - 700,000 shares of common stock. (File 2-67589 - Apr. 30)

(S-1) SEQUENTIAL INFORMATION SYSTEMS, INC., 249 N.Saw Mill River Rd., Elmsford, N.Y. 10523 - 43,000,000 shares of common stock and 1,500,000 common stock purchase warrants. 40,000,000 of the common shares are to be sold on a best efforts, 30,000,000 or none basis through OTC Net Inc., the underwriter. 3,000,000 shares of common stock is issuable upon the exercise of employee stock options. The company manufactures and sells precision electronic instruments. (File 2-67592 - Apr. 30)

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In a separate registration statement, the company seeks registration of $50,000,000 first mortgage bonds, due May 1, 2010, to be offered by the same underwriters named above. (File 2-67594 - Apr. 30)

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(S-8) GATX CORPORATION, 120 South Riverside Plaza, Chicago, Ill. 60606 (312-621-6581) - $2 million of interests. (File 2-67602 - Apr. 30)

(S-8) NEWPORT ELECTRONICS, INC., 630 East Young St., Santa Ana, Cal. 92705 (714-540-4914) - 75,000 shares of common stock. (File 2-67603 - Apr. 28)

(S-8) NVF COMPANY, Yorklyn Rd., Yorklyn, Del. 19736 (302-239-5281) - $15 million of interests. (File 2-67604 - Apr. 30)

(S-16) BOISE CASCADE CORPORATION, One Jefferson Sq., Boise, Idaho 83728 (208-384-6161) - $100 million of notes, due 1990. Underwriters: The First Boston Corp.; Lazard Freres & Co.; and Salomon Brothers. The company is an integrated forest products company. (File 2-67609 - May 1)

(N-1) THE 44 WALL STREET EQUITY FUND, INC., 150 Broadway, New York, N.Y. 10038 - 3,000,000 shares of common stock. The Fund is an open-end non-diversified investment company which seeks long-term capital appreciation for its shareholders through a selection of a limited number of investments. (File 2-67610 - May 1)

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(S-8) VALTEC CORPORATION, 99 Hartwell St., West Boylston, Mass. 01583 - 250,000 shares of common stock. (File 2-67614 - Apr. 30)

(S-8) RAGEN PRECISION INDUSTRIES, INC., 9 Porete Ave., North Arlington, N.J. 07032 (201-997-1000) - 60,000 shares of common stock. (File 2-67615 - Apr. 30)

(S-8) GOLDEN NUGGET, INC., 129 Fremont St., Las Vegas, Nev. 89101 (702-385-7111) - 244,800 of common stock and 244,800 of stock options. (File 2-67617 - May 1)

(S-14) INDEPENDENCE INVESTMENT COMPANY, 3300 First National Bank Tower, Atlanta, Ga. 30303 (404-659-2970) - 2,625,000 shares of common stock. (File 2-67619 - May 1)

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April 28: Kentucky Utilities Co., 2-67172; The Koger Partnerships, Ltd., 2-67103.
April 29: Allegheny Power System, Inc., 2-67236; Getty Oil Co., 2-67312; Security New York State Corp., 2-66949; Solid State Technology, Inc., 2-66726.

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RAYMOND E. SHEA ENJOINED

The Commission announced that on April 28 Raymond E. Shea of Worcester, Massachusetts was enjoined by the U.S. District Court for the District of Columbia, from violations of Sections 10(b) and 14(e) of the Securities Exchange Act of 1934 and Rule 10b-13 thereunder. Shea consented to the entry of the Final Judgment without admitting or denying the allegations in the Commission's complaint.

Previously, the other two defendants in the Commission's action, Sam Wyly and Eldon Vaughan, consented to the entry of Final Judgments of Permanent Injunction without admitting or denying the allegations of the Commission's complaint and Final Judgments were entered against them on December 6, 1979. (SEC v. Samuel E. Wyly, et al., U.S.D.C. D.C., Civil Action No. 79-3275). (LR-9070)

HOLDING COMPANY ACT RELEASES

GEORGIA POWER COMPANY

An order has been issued authorizing Georgia Power Company, subsidiary of The Southern Company, to sell a 60% interest in its Robert W. Scherer Units Nos. One and Two, currently under construction in Monroe County, Georgia, to Oglethorpe Power Corporation, an electric membership corporation organized and existing under the laws of the State of Georgia. The proceeds of the sale, estimated at $342 million, will be used to repay short-term debt and to finance Georgia's construction program. (Rel. 35-21539 - Apr. 28)

SYSTEM FUELS, INC.

A notice has been issued giving interested persons until May 21 to request a hearing on a proposal of System Fuels, Inc. (SFI), subsidiary of Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company, New Orleans Public Service Inc. and Middle South Utilities, Inc., whereby SFI would borrow from a nonaffiliated company (Finance Company) to be created for that purpose. The aggregate amount of Finance Company's loans to SFI will not exceed $100 million at anytime outstanding. SFI will use the proceeds from this financing to purchase oil inventory. (Rel. 35-21540 - Apr. 28)

THE COLUMBIA GAS SYSTEM, INC.

A notice has been issued giving interested persons until May 22 to request a hearing on a proposal of The Columbia Gas System, Inc., a registered holding company, and certain of its subsidiaries, whereby the subsidiaries will issue and sell, and the holding company will acquire, installment notes in an amount of $141,550,000 and common stock aggregating $20,350,000. The holding company will also make short-term advances to certain of its subsidiaries in an amount of $454,700,000. The proceeds of these transactions will be used by the subsidiaries in connection with their construction and gas supply programs. (Rel. 35-21541 - Apr. 28)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by Pacific Stock Exchange, Inc. (SR-PSE-80-1) adopting the Uniform Code of Arbitration. (Rel. 34-16767)

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RULES AND RELATED MATTERS

PROPOSED AMENDMENTS TO RULE 16b-3 CONCERNING STOCK OPTIONS

The Commission has announced the issuance of a release proposing the adoption of an amendment to Rule 16b-3 under the Securities Exchange Act of 1934 that would exempt from the short-swing profit recovery provisions of Section 16(b) of the Exchange Act the use of stock by an officer or director as payment for the exercise of an employee stock option. In addition, the Commission is proposing to amend the caption for Rule 16b-3 to reflect the broadened coverage of the rule. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before June 9 and should refer to File No. S7-833. All comments will be available for public inspection. (Rel. 34-16770)

FOR FURTHER INFORMATION CONTACT: Peter J. Romeo or Michael R. Kargula at (202) 272-2573

ACCOUNTANTS' LIABILITY UNDER THE SECURITIES ACT OF 1933 FOR REPORTS ON CERTAIN UNAUDITED SUPPLEMENTARY FINANCIAL INFORMATION

The Commission is proposing for comment amendments to a rule which would provide that a "report" prepared or certified by an accountant within the meaning of Sections 7 and 11 of the Securities Act of 1933 shall not include a report by an independent accountant on two types of unaudited supplementary financial information included in a document containing financial statements. The amendments, if adopted, would have the effect of excluding accountants from Section 11(a) liability for reports on unaudited supplementary information as to the effects of changing prices and as to oil and gas reserves. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before June 30 and should refer to File No. S7-834. All comments will be available for public inspection. (Rel. 33-6208)

FOR FURTHER INFORMATION CONTACT: Linda L. Griggs at (202) 272-2130, Steven Hamilton at (202) 272-2573 or Robert Chira at (202) 272-2437

COMMISSION ANNOUNCEMENTS

NAME CHANGE ANNOUNCED FOR DIRECTORATE OF ECONOMIC AND POLICY RESEARCH

The name of the Commission's Directorate of Economic and Policy Research has been changed to the Directorate of Economic and Policy Analysis (DEPA). The new name more accurately reflects the Directorate's role in providing policy and economic analysis on an ongoing basis to the Commission and its divisions and offices.

TRADING SUSPENSIONS

TRADING SUSPENDED IN OCEANIA RESOURCES, INC.

The Commission has announced the temporary suspension of over-the-counter trading in the securities of Oceania Resources, Inc., formerly known as Pitchblende Properties, Inc., a Nevada corporation located in Los Angeles, California, for the ten-day period beginning on May 1 and terminating at midnight (EDT) on May 10, 1980.

The Commission suspended trading in the securities of Oceania in view of questions concerning recent market activity in its securities and because of the lack of current accurate and adequate information concerning the company's announced refinery project in the Fiji Islands, its potential drilling ventures and the status of the company's most recent audit.

If any broker-dealer or other person has any information which may relate to this matter, the Division of Enforcement of the Commission should be telephoned at (212) 264-1600. (Rel. 34-16773)

CIVIL PROCEEDINGS

LIBCO CORPORATION ENJOINED, CLYDE WM. ENGLE ENTERS A STIPULATION

The Commission announced that on April 30 the U.S. District Court for the District of Columbia entered a Final Judgment of Permanent Injunction against Libco Corporation restraining and enjoining Libco from failing to timely file annual, quarterly and current reports with the Commission as required by the securities laws. Libco consented to the entry of the Final Judgment without admitting or denying the allegations of the Commission's complaint, except that Libco did admit that it did not timely file certain annual, periodic and current reports set forth in the Commission's complaint. Clyde Wm. Engle, the Chairman of the Board of Directors and a controlling shareholder of Libco entered a Stipulation pursuant to which he agreed, among other things, to use his best efforts to cause Libco to timely comply with the Commission's filing requirements. Libco also undertook to maintain procedures designed to reasonably assume that it will make all required filings on a timely basis. (SEC v. Libco Corporation and Clyde Wm. Engle, D.D.C. 1979, Civil Action No. 79-1828). (LR-9071)

TELCO MARKETING SERVICES, INC. CONSENTS TO AN UNDERTAKING AND AN ORDER

The Commission announced that on April 30 the U.S. District Court for the Northern District of Illinois entered an Order against Telco Marketing Services, Inc. pursuant to which the Court retained jurisdiction over Telco and the action for the purpose of enforcing the Consent and Undertaking entered by Telco but not incorporated by reference into the Court's Order. The Commission's complaint alleged that Telco violated the Securities Exchange Act of 1934 in connection with its tender offer for common stock of Outdoor Sports Industries, Inc. (OSI) by failing to properly state the purpose of the tender offer and its effect on the voting rights of tendering OSI shareholders. Provisions of the Consent and Undertaking affect the manner in which Telco may conduct a tender offer in which it solicits irrevocable proxies and requires certain disclosure of the settlement of the action which Telco might otherwise not be required to make. Telco entered into the Consent and Undertaking without admitting or denying the allegations of the Commission's complaint which was filed on July 12, 1979. (SEC v. Telco Marketing Services, Inc., Civil Action No. 79-1827) (LR-9071)

GSC ENTERPRISES ENJOINED

The Chicago Regional Office announced that on April 30 the U.S. District Court for the Northern District of Illinois entered a Final Judgment of Permanent Injunction against GSC Enterprises, Inc. from future violations of Sections 13(d) and 14(d) of the Securities Exchange Act of 1934 and Rule 13d-1(a), 14c-2 and 14c-5 thereunder. In addition to the Final Judgment, the Court ordered GSC to pay, at the conclusion of the private plaintiffs lawsuits currently pending which relate to the allegations in the Commission's complaint, $200,000 plus 11% interest thereon computed from the date of the entry of the Final Judgment, to the private plaintiffs. The $200,000 shall be reduced by amounts paid to the private plaintiffs, exclusive of attorney's fees and court costs, in settlement of or awarded in these private plaintiff's lawsuits. (SEC v. GSC Enterprises, Inc., et al., N.D. Ill., Civil Action No. 78-C-915). (LR-9072)

INVESTMENT COMPANY ACT RELEASES

FEDERATED CONVERTIBLE INCOME SECURITIES, INC.

An order has been issued on an application of Federated Convertible Income Securities, Inc., an open-end, diversified, management investment company, declaring that it has ceased to be an investment company. (Rel. IC-11146 - Apr. 30)

LIQUID CAPITAL INCOME, INC.

A notice has been issued giving interested persons until May 26 to request a hearing on an application by Liquid Capital Income, Inc., a registered, open-end, non-diversified investment company, for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting it from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit it to use the amortized cost valuation method for the purpose of pricing its shares for sale and redemption. (Rel. IC-11148 - Apr. 30)

HOLDING COMPANY ACT RELEASES

MAINE YANKEE ATOMIC POWER COMPANY

A notice has been issued giving interested persons until May 23 to request a hearing on a proposal of Maine Yankee Atomic Power Company, subsidiary of both New England Electric System and Northeast Utilities, that Maine Yankee issue and sell up to an additional $15 million in notes to finance nuclear fuel. (Rel. 35-21543 - Apr. 30)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved, on an accelerated basis, proposed rule changes filed by the following stock exchanges: American Stock Exchange, Inc. (SR-Amex-80-10) which extends the effectiveness of Amex Rule 114 governing registered equity market makers until thirty days after the Commission has concluded its proceedings to determine whether Rule 114 should be approved on a permanent basis. (Rel. 34-16771); and The New York Stock Exchange, Inc. (SR-NYSE-80-20) which extends the effectiveness of NYSE Rule 107 governing registered competitive market makers until thirty days after the Commission has concluded its proceedings to determine whether Rule 107 should be approved on a permanent basis. (Rel. 34-16772)

MISCELLANEOUS

TEMPORARY SUSPENSION OF THE REGULATION A EXEMPTION
OF ELECTRONIC CONTROL SYSTEMS, INC.

An order has been entered temporarily suspending the exemption of Electronic Control Systems, Inc. (ECS) under Regulation A. The order was based on allegations by the Commission's staff that ECS's Regulation A filing contained misleading statements and material omissions concerning a proposed merger between ECS and another corporation. The allegations focused on the basis upon which the exchange ratio for the proposed merger was determined, the occupancy rate of the properties owned by the other company, the price paid by ECS to an affiliate and others to purchase a controlling interest in the other company and a condition of the merger that if more than 15% of the other company's shareholders dissent, ECS has the option not to pursue the merger. If ECS does not request a hearing as permitted, the Commission's order will become permanent on the thirtieth day after its entry. (Rel. 33-6209)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-6) THE CORPORATE INCOME FUND, ONE HUNDRED SECOND MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-67526 - Apr. 28) (Br. 18)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED THIRTY-FOURTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-67527 - Apr. 28) (Br. 18)

(S-6) INSURED MUNICIPALS-INCOME TRUST, SERIES 39, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-67528 - Apr. 28) (Br. 17)

(S-7) GENERAL TELEPHONE COMPANY OF MICHIGAN, 455 East Ellis Rd., Muskegon, Mich. 49443 (616) 798-5411 - $40 million of first mortgage bonds, Series due 2010. The company provides local telephone service. (File 2-67536 - Apr. 28) (Br. 7)

(S-16) CENTRAL HUDSON GAS & ELECTRIC CORPORATION, 284 South Ave., Poughkeepsie, N.Y. 12602 (914) 452-2000 - $25 million of first mortgage bonds, Series due May 15, 2010. Underwriters: Kidder, Peabody & Co., Inc. and Dean Witter Reynolds Inc. The company supplies electric and gas service. (File 2-67537 - Apr. 28) (Br. 7)

(S-18) ENERDINE VITAMIN CORP., c/o 80 Broad St., New York, N.Y. 10004 - 1,000,000 units consisting of 1,000,000 shares of common stock and 1,000,000 warrants to purchase 1,000,000 shares of common stock. Underwriters: Ross Stebbins, Inc., 120 Broadway, New York, N.Y. 10006 (212) 267-8181 and Amfco Securities, Inc., 39 Broadway, New York, N.Y. 10006 (212) 344-6363. The company proposes to engage in the business of marketing of natural vitamins and nutritional supplements. (File 2-67544 - Apr. 25) (Br. 2)

(S-16) TENNECO INC., Tenneco Bldg., Houston, Tex. 77002 (713) 757-2131 - $200 million of debentures, due 2005. Underwriters: Morgan Stanley & Co., Inc. and Merrill Lynch White Weld Capital Markets Group. The company is engaged in all phases of integrated oil and gas operations. (File 2-67547 - Apr. 29) (Br. 4)

(S-8) UNITED TECHNOLOGIES CORPORATION, United Technologies Bldg., Hartford, Conn. 06101 (203) 728-7000 - 2,300,000 shares of common stock. The company is engaged in the design, development, manufacture and sale of high technology products. (File 2-67552 - Apr. 27) (Br. 2)

(S-8) COLDWELL, BANKER & COMPANY, 533 Fremont Ave., Los Angeles, Cal. 90071 (213) 613-3539 - an indeterminable amount of securities. (File 2-67553 - Apr. 29) (Br. 5)

(S-14) NEWCO AMERICAN GUARANTY CORPORATION, 56 Pine St., Hanley Bldg., Providence, R.I. 02903 (401) 421-6356 - 25,775 shares of common stock. (File 2-67554 - Apr. 29) (Br. 9)

(S-6) AMERICAN TAX-EXEMPT BOND TRUST, SERIES 43, 215 North Main St., West Bend, Wis. 53095 - 4,500 units. Depositor: B. C. Ziegler and Company. (File 2-67555 - Apr. 29)

(S-16) THE TOLEDO EDISON COMPANY, 300 Madison Ave., Toledo, Ohio 43652 (419) 259-5000 - 2,000,000 shares of common stock. Underwriters: The First Boston Corporation and Merrill Lynch White Weld Capital Markets Group. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-67558 - Apr. 29) (Br. 8)

(S-8) E. F. JOHNSON COMPANY, 299 Tenth Ave. Southwest, Waseca, Minn. 56093 (507) 835-6222 - 497,000 common shares. (File 2-67562 - Apr. 29) (Br. 8)

(S-8) LINCOLN NATIONAL COMPANY, Two Bala Cynwyd Plaza, Bala Cynwyd, Pa. 19004 (215) 546-6800 - 28,481 shares of common stock. (File 2-67565 - Apr. 29) (Br. 2)

(S-14) JEFFERSON BANCSHARES, INC., 3525 North Causeway Blvd., Metairie, La. 70002 (504) 837-3333 - 550,087 shares of common stock. (File 2-67566 - Apr. 28) (Br. 2)

(S-8) AMAX INC., Amax Center, Greenwich, Conn. 06830 (203) 622-3058 - 1,000,000 shares of common stock. (File 2-67567 - Apr. 29) (Br. 4)

(S-7) MONTANA-DAKOTA UTILITIES CO., 400 North Fourth St., Bismarck, N.D. 58501 (701) 222-7900 - 1,000,000 shares of common stock. Underwriters: Bache Halsey Stuart Shields Inc., Dain Bosworth Inc. and D. A. Davidson & Co. Inc. The company is engaged in the production, transmission, distribution and sale of natural gas and electricity, among other things. (File 2-67568 - Apr. 29)

(S-8) EVANS PRODUCTS COMPANY, 1121 S.W. Salmon St., Portland, Ore. 97205 (503) 222-5592 - 1,000,000 shares of common stock. (File 2-67572 - Apr. 28) (Br. 9)

(S-8) PHILLIPS PETROLEUM COMPANY, Phillips Bldg., Bartlesville, Okla. 74004 (918) 661-6130 - 10,158 shares of common stock. (File 2-67578 - Apr. 28) (Br. 4)

In a separate statement the company seeks registration of 1,015,873 shares of common stock. (File 2-67579 - Apr. 28)

(S-8) NATIONAL HOMES CORPORATION, Earl Avenue at Wallace St., Lafayette, Ind. 47904 (317) 448-2509 - 200,000 shares of common stock. (File 2-67596 - Apr. 28) (Br. 10)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 156, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Inc. (File 2-67597 - Apr. 28) (Br. 17)

(S-16) SOUTHWESTERN PUBLIC SERVICE COMPANY, SPS Tower, Tyler at Sixth, Amarillo, Tex. 79170 (806) 378-2840 - 1,000,000 shares of common stock. (File 2-67605 - Apr. 29) (Br. 8)

(S-8) LA QUINTA MOTOR INNS, INC., P.O. Box 32064, San Antonio, Tex. 78216 (512) 349-1221 - 50,000 shares of common stock. (File 2-67606 - Apr. 29) (Br. 5)

REGISTRATIONS EFFECTIVE

Apr. 24: American Nuclear Corp., 2-65989; Avery Coal Co., Inc., 2-66959; Data General Corp., 2-67437; Neo-Bionics, Inc., 2-66465; Public Service Electric and Gas Co., 2-67056; Standard Brands, Inc., 2-67190; The United Illuminating Co., 2-67133.

Apr. 25: Carolina Telephone and Telegraph Co., 2-66285; The Corporate Income Fund, Sixty-Third Short Term Series, 2-66866; Franklin Discount Co., 2-66774; Interactive Systems Corp., 2-66708; Quest for Value Fund Inc., 2-65223; R. G. Barry Corp., 2-67180; Sanders Associates, Inc., 2-67157.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) RCA CORPORATION, 30 Rockefeller Plaza, New York, N.Y. 10020 (212) 621-6000 - $150 million of sinking fund debentures, due May 1, 2005, and $75 million of notes, due 1990. Underwriters: Lehman Brothers Kuhn Loeb Inc. and Lazard Freres & Co. The company is engaged in the manufacture, sale, distribution, lease, and servicing of, and research relating to, consumer electronic products. (File 2-67485 - Apr. 24)

(S-14) UTAH DRIVE-IN THEATRE CORPORATION, 1615 Cordova St., Los Angeles, Cal. 90007 (213) 734-9951 - 325,029 shares of common stock. (File 2-67490 - Apr. 25)

(S-16) THE CINCINNATI GAS & ELECTRIC COMPANY, 139 East Fourth St., Cincinnati, Ohio 45202 (513) 381-2000 - $100 million of first mortgage bonds, Series due 2010. Underwriters: Morgan Stanley & Co., Inc. and E. F. Hutton & Company Inc. The company is engaged in providing electric and gas service. (File 2-67491 - Apr. 25)

(S-16) THE SOUTHERN COMPANY, Perimeter Center East, P.O. Box 720071, Atlanta, Ga. 30346 (404) 393-0650 - 8,500,000 shares of common stock. (File 2-67492 - Apr. 25)

(S-14) O'HARE BANC CORP., 8501 West Higgins Rd., Chicago, Ill. 60631 (312) 693-5555 - 616,093 shares of common stock. (File 2-67493 - Apr. 25)

(S-7) SULLAIR CORPORATION, 3700 East Michigan Blvd., Michigan City, Ind. 46360 (219) 879-5451 - 666,000 common shares. Underwriter: Smith Barney, Harris Upham & Co., Inc. The company designs, manufactures, sells and rents rotary screw air compressors for construction, mining and industrial use. (File 2-67497 - Apr. 25)

(S-16) IMPERIAL OIL LIMITED, 111 St. Clair Avenue West, Toronot, Ontario, Canada M5W 1K3 (416) 968-4111 - 26,274,365 shares of Class A convertible shares. The company is an integrated oil company. (File 2-67498 - Apr. 25)

(S-7) KAYEX CORPORATION, 1000 Millstead Way, Rochester, N.Y. 14624 - 300,000 shares of common stock. Underwriter: Advest, Inc. The company is a leading manufacturer of machinery and equipment. (File 2-67500 - Apr. 25)

(S-8) BALDWIN-UNITED CORPORATION, 1801 Gilbert Ave., Cincinnati, Ohio 45202 (513) 852-7821 - 30,474 shares of common stock. (File 2-67501 - Apr. 25)

(S-8) THE MEAD CORPORATION, Mead World Headquarters, Courthouse Plaza Northeast, Dayton, Ohio 45463 - 1,100,000 common shares. (File 2-67502 - Apr. 25)

(S-16) HARSCO CORPORATION, Camp Hill, Pa. 17011 (717) 763-7064 - $50 million of sinking fund debentures, due May 1, 2010. Underwriters: Salomon Brothers and Merrill Lynch White Weld Capital Markets Group. (File 2-67504 - Apr. 25)

(S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 52, 300 West Washington St., Chicago, Ill. 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-67505 - Apr. 25)

(S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 53, 300 West Washington St., Chicago, Ill. 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-67506 - Apr. 25)

(S-16) FIRST VIRGINIA BANKS, INC., One First Virginia Plaza, 6400 Arlington Blvd., Falls Church, Va. 22046 (703) 241-3655 - 500,000 shares of common stock. (File 2-67507 - Apr. 25)

(S-1) GENERAL TELEPHONE COMPANY OF PENNSYLVANIA, 150 West Tenth St., Erie, Pa. 16512 (814) 871-2341 - $35 million of first mortgage bonds, Series N, due 2010. (File 2-67508 - Apr. 25)

(S-1) CHEFS INTERNATIONAL, INC., 205 Channel Dr., Point Pleasant Beach, N.J. 08742 - 2,500,000 units. (File 2-67509 - Apr. 25)

(S-8) ARMCO INC., 703 Curtis St., Middletown, Ohio 45043 (513) 425-6541 - 4,301,075 shares of common stock. (File 2-67510 - Apr. 25)

(S-8) ETHYL CORPORATION, 330 South Fourth St., Richmond, Va. 23219 (804) 649-4400 - $3,500,000 of interests and 150,537 shares of common stock. (File 2-67511 - Apr. 25)

In a separate statement the company seeks registration of $50 million of interests and 2,150,537 shares of common stock. (File 2-67512 - Apr. 25)

(S-14) CASCO-NORTHERN CORPORATION, One Monument Sq., Portland, Maine 04101 (207) 774-8221 - 200,000 shares of common stock and 10,000 shares of $7.00 cumulative convertible series preferred stock, Series 1980. (File 2-67513 - Apr. 25)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 67, 140 Broadway, New York, N.Y. 10005 - 14,000 units. Depositor: Paine, Webber, Jackson & Curtis Inc. (File 2-67514 - Apr. 25)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 68, 140 Broadway, New York, N.Y. 10005 - 14,000 units. Depositor: Paine, Webber, Jackson & Curtis Inc. (File 2-67515 - Apr. 25)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 66, 140 Broadway, New York, N.Y. 10005 - 14,000 units. Depositor: Paine, Webber, Jackson & Curtis Inc. (File 2-67516 - Apr. 25)

(S-8) BANKERS TRUST NEW YORK CORPORATION, 280 Park Ave., New York, N.Y. 10017 - 500,000 shares of common stock. (File 2-67517 - Apr. 25)

(S-1) GULF CANADA LIMITED, 130 Adelaide Street West, Toronto, Ontario, Canada M5H 3R6 (416) 869-8600 - 10,000,000 common shares. Underwriters: The First Boston Corporation, Salomon Brothers and Merrill Lynch White Weld Capital Markets Group. The company is engaged in the exploration of oil, gas and mineral properties. (File 2-67518 - Apr. 25)

(S-8) CLARK EQUIPMENT COMPANY, Circle Dr., Buchanan, Mich, 49107 (616) 697-8111 - 400,000 shares of common stock. (File 2-67529 - Apr. 25)

(S-8) HOWELL PETROLEUM CORPORATION, 711 Polk St., Suite 1200, Houston, Tex. 77002 (713) 757-0020 - 50,000 shares of common stock. (File 2-67533 - Apr. 28)

In a separate statement the company seeks registration of 150,000 shares of common stock. (File 2-67542 - Apr. 28)

(S-14) NATIONAL MEDICAL ENTERPRISES, INC., 11620 Wilshire Blvd., Los Angeles, Cal. 90025 (213) 479-5526 - 555,000 shares of common stock. (File 2-67534 - Apr. 28)

(N-1) ARCHER U. S. GOVERNMENT GUARANTEED SECURITIES FUND, INC., 3100 Eastside, Houston, Tex. 77098 (713) 528-4211 - 1,000,000 shares of capital stock. (File 2-67538 - Apr. 23)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 155, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Inc. (File 2-67539 - Apr. 25)

(S-8) DELHI INTERNATIONAL OIL CORPORATION, 3500 First International Bldg., Dallas, Tex. 75270 (214) 742-7362 - 54,496 common shares. (File 2-67546 - Apr. 28)

REGISTRATIONS EFFECTIVE

Apr. 16: A. C. Neilsen Co., 2-66482.
Apr. 21: Moms Development Corp., 2-66312.
Apr. 22: American Fletcher Corp., 2-67006; Amfac, Inc., 2-67137; Bio-Rad Laboratories, Inc., 2-66797; Citicorp, 2-66778; The Corporate Income Fund, Sxity-Second Short Term Series, 2-66865; Crum and Forster, 2-67285; Cyrstal Oil Co., 2-66928; Enserch Corp., 2-67041; Genisco Technology Corp., 2-66327; Household Finance Corp., 2-66432; Middle South Utilities, Inc., 2-67016; Page Petroleum, Ltd., 2-66886; Philadelphia Electric Co., 2-67054; Scudder Cash Investment Trust II, 2-67219; Servo Corp. of America, 2-66982.
Apr. 23: Wells Fargo Knogh Plan Trusts, 2-66784.

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INVESTMENT COMPANY ACT RELEASES

BEAR, STEARNS & CO.

A notice has been issued giving interested persons until May 22 to request a hearing on an application by Bear, Stearns & Co. and Municipal Securities Trust, Series 1 and Subsequent Series, New York Municipal Trust, Series 1 and Subsequent Series, and A Corporate Trust, Series 1 and Subsequent Series, each registered under the Investment Company Act of 1940 as a unit investment trust, for an order, pursuant to Section 6(c) of the Act, exempting certain transactions from the provisions of Section 22(d) of the Act, and pursuant to Section 11(a) of the Act, approving certain proposed exchanges. (Rel. IC-11143 - Apr. 29)

AMERICAN VARIABLE ANNUITY LIFE ASSURANCE COMPANY

American Variable Annuity Life Assurance Company, a Delaware stock life insurance company and American Variable Annuity Life Assurance Company Separate Accounts D, E, and F, separate accounts of the company registered collectively as a unit investment trust under the Investment Company Act of 1940, have been granted an order, pursuant to Section 11 of the Act, approving certain offers of exchange, and pursuant to Section 6(c) of the Act, granting exemptions from Sections 26(a) and 27(c)(2) of the Act. (Rel. IC-11144 - Apr. 29)

NARRAGANSETT CAPITAL CORPORATION

A notice has been issued giving interested persons until May 22 to request a hearing on an application of Narragansett Capital Corporation, registered under the Investment Company Act of 1940 as a closed-end, non-diversified, management investment company and licensed as a small business investment company, and Photo Systems, Inc., a corporation presumed to be controlled by Narragansett, for an order, pursuant to Sections 17(b) and 17(d) of the Act and Rule 17d-1 thereunder, amending a prior order dated February 11, 1980 [Rel. IC-11043]. This prior order exempted from the provisions of Section 17(a) and permitted under Section 17(d) and Rule 17d-1 certain proposed transactions to be made in connection with the restructuring of Narragansett's investment in Photo Systems. (Rel. IC-11145 - Apr. 29)

HOLDING COMPANY ACT RELEASES

ALLEGHENY POWER SYSTEM, INC.

An order has been issued authorizing Allegheny Power System, Inc., a registered holding company, to issue and sell up to an aggregate of 2,000,000 shares of its common stock, par value $2.50 per share, pursuant to its Dividend Reinvestment and Stock Purchase Plan and pursuant to its Tax Reduction Act Stock Ownership Plan. The proceeds of the transaction will be used by Allegheny to retire short-term debt and to make investments in its subsidiaries. (Rel. 35-21542 - Apr. 29)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by Pacific Stock Exchange, Inc. (SR-PSE-79-14) adopting rules for conducting the PSE's disciplinary proceedings. (Rel. 34-16768)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) SOUTHWESTERN ELECTRIC POWER COMPANY, P.O. Box 21106, Shreveport, La. 71156 (318) 222-2141 - 400,000 shares of preferred stock, par value $100 per share. The company is an electric utility. (File 2-67499 - Apr. 25)

(S-8) RAYBESTOS-MANHATTAN, INC., 100 Oakview Dr., Trumbull, Conn. 06611 (203) 371-0101 - 200,000 shares of common stock. (File 2-67503 - Apr. 25)

(S-1) RAMTEK CORPORATION, 2211 Lawson Lane, Santa Clara, Cal. 95050 (408) 988-2211 - 660,000 shares of common stock. Underwriters: L.F. Rothschild, Unterberg, Towbin and Hambrecht & Quist. The company designs, develops, manufactures, markets and services computer graphic displays and intelligent terminals. (File 2-67519 - Apr. 28)

(S-16) NEW ENGLAND GAS AND ELECTRIC ASSOCIATION, 675 Massachusetts Ave., Cambridge, Mass. 02139 (617) 864-3100 - 500,000 common shares of beneficial interest. (File 2-67522 - Apr. 28)

(S-1) HERSHEY OIL CORPORATION, 333 South Hope St., Suite 2830, Los Angeles, Cal. 90071 - 51,500 shares of common stock. The company is engaged in the exploration for, and development and production of, oil, gas, other hydrocarbon substances and sulphur. (File 2-67523 - Apr. 28)

(S-8) ROBLIN INDUSTRIES, INC., 241 Main St., Buffalo, N.Y. 14203 (716) 854-3550 - 500,000 shares of common stock. (File 2-67524 - Apr. 28)

(S-6) THE CORPORATE INCOME FUND, ONE HUNDRED THIRD MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-67525 - Apr. 28)

(S-8) GUARDIAN INDUSTRIES CORP., 43043 W. Nine Mile Rd., Northville, Mich. 48167 (313) 963-8142 - 90,000 shares of common stock and 2,000,000 units. (File 2-67532 - Apr. 28)

(S-8) MINNESOTA POWER & LIGHT COMPANY, 30 West Superior St., Duluth, Minn. 55802 (218) 722-2641 - 765,304 shares of common stock. (File 2-67543 - Apr. 28)

(S-8) GK TECHNOLOGIES, INCORPORATED, 500 West Putnam Ave., Greenwich, Conn. 06830 (203) 661-0100 - 300,000 shares of common stock. The company manufactures and sell electronic and electrical circuit components. (File 2-67545 - Apr. 29)

(S-14) FIRST NATIONAL BANCORP, INC., P.O. Box 21116, Shreveport, La. 71154 (318) 226-2345 - 3,273,600 shares of common stock. (File 2-67520 - Apr. 28)

(S-7) GRAPHIC SCANNING CORP., 99 West Sheffield Ave., Englewood, N.J. 07631 (201) 569-7711 - $20 million of convertible subordinated debentures, due 2000. Underwriter: E. F. Hutton & Company Inc. The company is a telecommunications service company. (File 2-67548 - Apr. 29)

(S-8) SHELL OIL COMPANY, One Shell Plaza, Houston, Texas 77002 (713) 241-4083 - 1,000,000 shares of common stock. (File 2-67550 - Apr. 29)

(N-1) MUTUAL OF OMAHA CASH RESERVE FUND, INC., 3102 Farnam St., Omaha, Neb. 68131 (402) 342-3328 - an indefinite number of shares of common stock. (File 2-67556 - Apr. 28)

(N-1) UNITED CASH MANAGEMENT II, INC., One Crown Center, P.O. Box 1343, Kansas City, Mo. 64141 (816) 283-4000 - an indefinite number of shares of capital stock. The company is an open-end diversified management investment company. (File 2-67557 - Apr. 28)

(S-8) GREAT AMERICAN CORPORATION, One American Pl., Suite 940, Baton Rouge, La. 70825 (504) 346-6000 - 220,200 shares of common stock. (File 2-67561 - Apr. 29)

(S-16) STORAGE TECHNOLOGY CORPORATION, 2270 South 88th St., Louisville, Colo. 80027 (303) 673-3133 - 34,694 shares of common stock. (File 2-67470 - Apr. 28)

REGISTRATIONS EFFECTIVE

Apr. 22: Bache Group, Inc., 2-66325.
Apr. 23: Analogic Corp., 2-66640; Armco, Inc., 2-67060; Consolidated Natural Gas Co., 2-67174; The Corporate Income Fund, One Hundredth Monthly Payment Series, 2-66573; Empire State Municipal Exempt Trust, Series 19, 2-67024; Nicor Inc., 2-67062; Nuveen Tax-Exempt Bond Fund, Series 150, 2-66853; Witco Chemical Corp., 2-67381.
Apr. 24: Commonwealth Edison Co., 2-67325; Delaware Cash Reserve II, Inc., 2-67058; Interstate Power Co., 2-66952; Puget Sound Power & Light Co., 2-67256; Safety Railway Service Corp., 2-66564; Second Union Cash Management Fund, Inc., 2-67141.

CONSOLIDATED NATURAL GAS COMPANY

An order has been issued approving a proposal by Consolidated Natural Gas Company, a registered holding company, and its subsidiary, CNG Producing Company, whereby CNG Producing will exchange cash or notes or a combination thereof in an aggregate amount of $7,600,000 for all the outstanding stock of Hidalgo-Willacy Oil Company. Substantially all the assets of Hidalgo are oil and gas leasehold and mineral interests. Any cash required by CNG Producing for the transaction will be advanced to it by its parent. (Rel. 35-21535 - Apr. 24)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-14) FIRST BLOOMINGTON CORPORATION, 121 North Main St., Bloomington, Ill. 61701 (309) 829-1091 - 178,330 shares of common stock. (File 2-67471 - Apr. 23)

(S-1) CORCOM, INC., 1600 Winchester Rd., Libertyville, Ill. 60048 (312) 680-7400 - 445,000 shares of common stock. Underwriter: Hambrecht & Quist. The company designs and manufactures radio frequency interference (RFI) power line filters. (File 2-67474 - Apr. 24)

(S-8) PIEDMONT NATURAL GAS COMPANY, INC., 4301 Yancey Rd., Charlotte, N.C. 28210 (704) 525-5580 - 225,000 shares of common stock. (File 2-67478 - Apr. 24)

(S-8) IMPERIAL INDUSTRIES, INC., 13939 Northwest 60th Ave., Miami Lakes, Fla. 33014 (212) 977-9700 - 1,093,950 shares of common stock. (File 2-67479 - Apr. 23)

(N-1) FRANKLIN MONEY FUND II, 155 Bovet Rd., San Mateo, Cal. 94402 (415) 574-8800 - an indefinite number of shares of common stock. (File 2-67480 - Apr. 23)

(S-7) INTEGRATED RESOURCES, INC., 295 Madison Ave., New York, N.Y. 10017 (212) 490-7500 - $15 million of convertible subordinated debentures, due May 15, 2000. Underwriter: Drexel Burnham Lambert Inc. The company is a financial services marketing company engaged in the organization, management and sale of investment programs. (File 2-67481 - Apr. 24)

(S-16) RCA CORPORATION, 30 Rockefeller Plaza, New York, N.Y. 10020 (212) 621-6000 - $75 million of notes, due May 1, 1990. Underwriters: Lehman Brothers Kuhn Loeb Inc. and Lazard Freres & Co. The company is engaged in the manufacture, sale, distribution, lease and servicing of, and research relating to, consumer electronic products. (File 2-67486 - Apr. 24)

(S-8) ENGELHARD MINERALS & CHEMICALS CORPORATION, 1221 Avenue of the Americas, New York, N.Y. 10020 (212) 764-3700 - 3,137,255 shares of common stock. (File 2-67487 - Apr. 24)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED THIRTY-THIRD MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-67488 - Apr. 24)

(S-16) THE EMPIRE DISTRICT ELECTRIC COMPANY, 602 Joplin St., Joplin, Mo. 64801 (417) 623-4700 - 250,000 shares of common stock. (File 2-67489 - Apr. 24)

REGISTRATIONS EFFECTIVE

Apr. 18: Amadac Industries, Inc., 2-66531; Avnet, Inc., 2-67186; Insured Municipals Income Trust, Series 38, 2-66651; The Municipal Bond Trust, Series 62, 2-66275; Pollock Petroleum, Inc., 2-66716; Rowan Companies, Inc., 2-66770.

Apr. 21: CP National Corp., 2-67248; The First Trust of Insured Municipal Bonds, Series 51, 2-67036; MacDermid Incorporated, 2-66987; Municipal Investment Trust Fund, One Hundred Thirtieth Monthly Payment Series, 2-67242; Pacific Power & Light Co., 2-67229; Pro-Fac Cooperative, Inc., 2-66772; Tyson Foods, Inc., 2-66709; Western Gear Corp., 2-67073; Wisconsin Electric Power Co., 2-67143.
Apr. 22: Wells Fargo & Co., 2-67397.

REGISTRATIONS WITHDRAWN

Apr. 17: Damson Oil Corp., 2-66043; Prime Motor Inns, Inc., 2-66657.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period April 8 - 14, 1980 . The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Seede, Inc. Lincoln Mortgage Investors	Builders Investment Group (Valley Forge, PA) Shares of Beneficial Interest - 361,600 (12.7%)	4-8-80
* R. W. & K. Copper, Inc. (Controlled by Hermann Rogge and Martin Wright)	Continental Copper & Steel Industries, Inc. (Cranford, NJ) Common Stock - 254,100 shs.	4-8-80
* Warren E. Buffett Berkshire Hathaway Inc. National Indemnity Co. National Fire & Marine Insurance Co., et al	GEICO Corporation (Washington, DC) Common Stock - 5,795,614 shs. (27.11%) Convertible Preferred Stock - 221,561 shs. (11.68%)	4-8-80
Herman Chanen, Co-Fiduciary	General Health Services, Inc. (Culver City, CA) Common Stock - 1,000,299 shs. (39%)	4-8-80
* Icahn & Co., Inc. C.C.I. & Associates Liba Partners	Hammermill Paper Company (Erie, PA) Common Stock - 717,700 shs.	4-8-80
* Richard Roy Kelley Hawaii Hotels, Ltd.	InterIsland Resorts, Ltd. (Honolulu, HI) Common Stock - 116,476 shs.	4-8-80
* Canadian Imperial Bank of Commerce Trust Company (Bahamas) Ltd., as trustee of Settlement T-551	Levitz Furniture Corp. (Miami, FL) Common Stock - 809,400 shs. (19.02%)	4-8-80
* Warren E. Buffett Berkshire Hathaway Inc. National Indemnity Co. Cornhusker Casualty Co., et al	Louisiana Land Offshore Exploration Co. (New Orleans, LA) Common Stock - 828,160 shs. on conversion of Debentures	4-8-80
* Intermark, Inc.	Mission Investment Trust (San Diego, CA) Shares of Beneficial Interest - 362,500 (20%)	4-8-80
Viridian Investments, Ltd.	Noland Company (Newport News, VA) Common Stock - 1,400 shs.	4-8-80
* B. F. Saul Company Columbia Securities Co. of Washington, D.C. Chevy Chase Financial Ltd., et al	B. F. Saul Real Estate Investment Trust (Chevy Chase, MD) Shares of Beneficial Interest - 1,238,689 (20.99%)	4-8-80

COMPLAINT NAMES HETRA COMPUTER AND COMMUNICATIONS INDUSTRIES, INC.

The Commission announced that on April 25 it filed in the U.S. District Court for the District of Columbia a civil injunctive action against Hetra Computer and Communications Industries, Inc. of Melbourne, Florida, alleging violations of the securities laws and seeking a Judgment of Permanent Injunction and Other Relief.

The complaint alleges that Hetra, as part of a continuing course of violative conduct, has failed to file its Annual Report on Form 10-K for its fiscal year ended December 1979, required to have been filed with the Commission by March 30, 1980. The complaint requests that the Court order Hetra to file that report forthwith, with the Commission and requests that the Court enjoin Hetra from further violations of the reporting provisions of the securities laws. (SEC v. Hetra Computer and Communications Industries, Inc., U.S.D.C. D.C., Civil Action No. 80-1051). (LR-9068)

INVESTMENT COMPANY ACT RELEASES

CENTENNIAL CAPITAL CASH MANAGEMENT TRUST

An order has been issued on an application of Centennial Capital Cash Management Trust, amending a prior order of exemption from Rules 2a-4 and 22c-1 under the Investment Company Act of 1940, to permit it to calculate its price per share to the nearest one cent on a share value of one dollar. (Rel. IC-11140 - Apr. 25)

OPPENHEIMER MONETARY BRIDGE, INC.

An order has been issued on an application of Oppenheimer Monetary Bridge, Inc., amending a prior order of exemption from Rules 2a-4 and 22c-1 under the Investment Company Act of 1940, to permit it to calculate its price per share to the nearest one cent on a share value of one dollar. (Rel. IC-11141 - Apr. 25)

FIDELITY FUND

An order has been issued on an application filed by Fidelity Fund, Puritan Fund, Fidelity Trend Fund, Salem Fund, Fidelity Equity-Income Fund, Contrafund, Congress Street Fund, Magellan Fund, Fidelity Destiny Fund, Fidelity Corporate Bond Fund, Fidelity Daily Income Trust, Fidelity Thrift Trust, Fidelity Limited Term Municipals, Fidelity Municipal Bond Fund, Fidelity Aggressive Income Fund, Fidelity High Yield Municipals, Fidelity Asset Investment Trust, Fidelity Money Market Trust, Fidelity Government Securities Fund, Fidelity Cash Reserves, Fidelity Tax-Exempt Money Market Trust and Fidelity Triad Fund (Applicants), each an open-end investment company registered under the Investment Company Act of 1940, pursuant to Section 6(c) of the Act, declaring that Bertram H. Witham Jr., a director, trustee, or general partner of Applicants, shall not be deemed to be an "interested person" of Applicants solely by reason of his status as a consultant to Merrill Lynch International Incorporated and, pursuant to Section 10(f) of the Act, exempting Applicants from the provisions of Section 10(f) so as to permit Applicants to purchase securities in public offerings in which Merrill Lynch, Pierce, Fenner & Smith Inc., which may be deemed to be an affiliated person of Mr. Witham, participates as a principal underwriter. (Rel. IC-11142 - Apr. 25)

HOLDING COMPANY ACT RELEASES

OHIO POWER COMPANY

An order has been issued authorizing Ohio Power Company, subsidiary of American Electric Power Company, Inc., to make a combination of long-term loans and cash capital contributions by Ohio Power to Southern Ohio Coal Company, subsidiary of Ohio Power, of $40,600,000. (Rel. 35-21537 - Apr. 25)

NORTHEAST UTILITIES

A notice has been issued giving interested persons until May 20 to request a hearing on a proposal of Northeast Utilities, a registered holding company, to increase the number of its authorized shares of common stock. An order has been issued authorizing the solicitation of proxies in connection therewith. (Rel. 35-21538 - Apr. 25)

TRUST INDENTURE ACT RELEASES

CHRYSLER CORPORATION

A notice has been issued giving interested persons until April 14 to request a hearing on an application by Chrysler Corporation, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the successor trusteeship of the J. Henry Schroder Bank and Trust Company under two indentures of Chrysler is not so likely to involve a material conflict of interest so as to make it necessary to disqualify the J. Henry Schroder Bank and Trust Company from acting as successor trustee. (Rel. TI-564)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) DIAMOND SHAMROCK CORPORATION, 2300 Southland Center, Dallas, Tex. 75201 (214) 745-2000 - 2,000,000 shares of common stock. (File 2-67475 - Apr. 24)

In a separate statement the company seeks registration of 1,000,000 shares of common stock. (File 2-67476 - Apr. 24)

(S-8) BACHE GROUP INC., 100 Gold St., New York, N.Y. 10038 (212) 791-1000 - 300,000 shares of common stock. (File 2-67477 - Apr. 24)

(S-16) PUBLIC SERVICE ELECTRIC AND GAS COMPANY, 80 Park Pl., Newark, N.J. 07101 (201) 430-7000 - 5,000,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Kidder, Peabody & Co. Inc. The company is engaged in providing electric and gas service. (File 2-67482 - Apr. 24)

(S-8) WELLS-GARDNER ELECTRONICS CORPORATION, 2701 North Kildare Ave., Chicago, Ill. 60639 - 50,000 common shares. (File 2-67483 - Apr. 24)

(S-8) HEALTH-CHEM CORPORATION, 1107 Broadway, New York, N.Y. 10010 (212) 691-7550 - 575,666 shares of common stock. The company is engaged in the manufacture, distribution or supply of hospital and industrial synthetic fabrics, among other things. (File 2-67484 - Apr. 24)

(S-7) MAY PETROLEUM INC., One Energy Sq., Suite 1000, 4925 Greenville Ave., Dallas, Tex. 75206 (214) 691-6100 - $50 million of subordinated promissory notes. The company is engaged primarily in the exploration for, and development and production of, oil and gas reserves. (File 2-67494 - Apr. 25)

(S-8) AMF INCORPORATED, 777 Westchester Ave., White Plains, N.Y. 10604 (914) 694-9000 - 1,000,000 shares of common stock. (File 2-67495 - Apr. 25)

(S-8) FEDERAL SIGNAL CORPORATION, 1415 W. 22nd St., Oak Brook, Ill. 60521 (312) 920-2700 - 100,000 shares of common stock. (File 2-67496 - Apr. 24)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ADACORP INC	5,7	03/28/80	
AEL INDUSTRIES INC	5,7	03/01/80	
ALABAMA DRY DOCK & SHIPBUILDING CO	5,6	03/28/80	
ALLIED VAN LINES INC	5,7	04/09/80	
AMALGAMATED SUGAR CO	4	03/20/80	
AMDAHL CORP	5	04/09/80	
AMERICAN BRANDS INC	5,7	03/01/80	
AMERICAN PROPERTY INVESTORS VI	2	10/18/79	AMEND
AMERICAN RESERVE CORP	5	03/31/80	
AMFAC INC	5	03/01/80	
APPLIED DEVICES CORP	5	03/21/80	
ARISTEK CORP	5	03/28/80	
BALCOR INCOME PROPERTIES LTD III	5,7	03/07/80	
BALCOR REALTY INVESTORS LTD-80	2,7	03/27/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	03/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	03/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	03/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	03/25/80	
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BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	03/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	03/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	03/25/80	
BANKS OF IOWA INC	5,7	03/31/80	
BEAVER MESA EXPLORATION CO	5,7	04/11/80	
BENDIX CORP	2,7	03/31/80	
BERGEN BRUNSWIG CORP	5	03/01/80	
BIOMETRICS INC	5	04/10/80	
BOWLINE CORP	5	03/01/80	
BROADVIEW FINANCIAL CORP	5	04/09/80	
BROWN CO /DE/	5	03/26/80	
CANANDAIGUA ENTERPRISES CORP	5,7	03/21/80	
CAROLINA CARIBBEAN CORP	1,2,3,6,14	03/01/80	
CENTRAL & SOUTH WEST CORP	5	04/11/80	
CENTRAL BANKING SYSTEM INC	5	03/01/80	
CENTRAL NATIONAL CHICAGO CORP	5,7	03/19/80	
CHEEZEM DEVELOPMENT CORP	5	01/11/80	AMEND
CHELSEA INDUSTRIES INC	2,7	03/27/80	
CHEMED CORP	7	03/01/80	
CHEMICAL NEW YORK CORP	5	03/13/80	
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	03/28/80	
CHINA TRADE CORP	5,7	03/01/80	

RECENT 8K FILINGS CONT.

CINCINNATI MILACRON INC	5,7	03/12/80	
CMT INVESTMENT TRUST	5	03/11/80	
COLEMAN SYSTEMS	4	03/25/80	
COLORADO NATIONAL BANKSHARES INC	5	03/24/80	
COMMERCIAL BANCORPORATION OF COLORADO	5	03/01/80	
COMMONWEALTH EDISON CO	5	03/26/80	
COMMONWEALTH INDUSTRIES INC	2,7	03/28/80	
COMMUNITY BANKS OF FLORIDA INC	5	04/04/80	
CONSOLIDATED CAPITAL PROPERTIES II	2,5,6	03/01/80	
CONSOLIDATED NATURAL GAS CO	5	04/08/80	
CONTINENTAL INVESTMENT CORP /MA/	5	03/26/80	
COVINGTON BROTHERS TECHNOLOGIES	6	04/08/80	
CULLUM COMPANIES INC	5	04/01/80	
CV INTERNATIONAL CORP	5	04/10/80	
DALCO PETROLEUM CORP	5	04/01/80	
DALLAS POWER & LIGHT CO	5	03/28/80	
DAYTON MALLEABLE INC	2	03/20/80	
DISCOVERY OIL LTD	4	03/21/80	
DRUM FINANCIAL CORP	5,7	04/02/80	
ELCOR CORP	5,7	04/07/80	
ENVIRODYNE INDUSTRIES INC	3,7	03/31/80	
F&M NATIONAL CORP	5	03/24/80	
FAIRCHILD INDUSTRIES INC	5,7	03/01/80	
FEDERAL RESOURCES CORP	5	01/31/80	
FIRST SECURITY CORP OF KENTUCKY	5	03/01/80	
FIRST UNITED BANCORPORATION INC	5	03/17/80	
FIRST WESTERN INCOME REALTY TRUST	7	02/21/80	AMEND
FLUID CONTROLS INC	2,7	04/01/80	
FOOTHILL GROUP INC	5	03/19/80	
FRAWLEY CORP	5	03/27/80	
GAMBLE SKOGMO INC	5,7	03/12/80	
GAMCO INDUSTRIES INC	4,7	04/01/80	
GAP STORES INC	5	03/01/80	
GARSITE PRODUCTS INC	5	04/08/80	
GAYNOR STAFFORD INDUSTRIES INC	5	04/09/80	
GEARHART OWEN INDUSTRIES INC	5,7	03/06/80	
GENERAL CAPITAL CORP	4,7	03/01/80	
GENERAL TELEPHONE CO OF CALIFORNIA	5	03/01/80	
GLASROCK PRODUCTS INC	5	03/13/80	
GLOBAL GAS CORP	5	03/01/80	
GREAT MIDWEST CORP	5,7	03/01/80	
GRUBB & ELLIS REALTY FUND II	2	03/27/80	
GULF UNITED CORP	5	04/01/80	
HARTFIELD ZODYS INC	5,7	03/13/80	
HAWAIIAN AIRLINES INC	2,7	03/29/80	
HEALTH CARE FUND	5,7	03/01/80	
HOME SAVINGS & LOAN ASSOCIATION FOURTH S	5,7	03/01/80	
HOME SAVINGS & LOAN ASSOCIATION FOURTH S	5,7	03/01/80	
HOP IN FOOD STORES INC	1,2,7	04/08/80	
HORN & HARDART CO	7	02/29/80	AMEND
HOSPITAL MORTGAGE GROUP INC	7	02/05/80	AMEND
HUDSON GENERAL CORP	5	03/27/80	
HYDE ATHLETIC INDUSTRIES INC	5	03/31/80	
IDAHO POWER CO	5	03/26/80	
ILC PRODUCTS CO INC	1	04/01/80	
INEXCO OIL CO	5,7	02/02/80	
INGREDIENT TECHNOLOGY CORP /DE/	5	10/24/78	
INGREDIENT TECHNOLOGY CORP /DE/	5	11/17/78	
INGREDIENT TECHNOLOGY CORP /DE/	2	02/12/79	
INTERMOUNTAIN EXPLORATION CO	2,6	03/25/80	
INTERMOUNTAIN GAS INDUSTRIES INC	5	03/01/80	
INTERNATIONAL HARVESTER CO /DE/	5	04/10/80	
INTERNATIONAL PROTEINS CORP	5	03/01/80	
INTERNATIONAL SYSTEMS & CONTROLS CORP	1	03/01/80	
INTERPOINT CORP	5	03/28/80	
INTERSCIENCE SYSTEMS INC	5	03/01/80	
JOHNSON CONTROLS INC	2,7	03/27/80	
JOHNSON E F CO	2,7	03/27/80	
KAISER INDUSTRIES CORP	2,4,7	04/11/80	
KALVAR CORP	4,7	03/31/80	

RECENT 8K FILINGS CONT.

KDI CORP	5	04/07/80	
KINGS DEPARTMENT STORES INC	5	04/11/80	
KIT MANUFACTURING CO	5	03/28/80	
KROY INDUSTRIES INC	2,7	03/31/80	
LA MAUR INC	5	03/01/80	
LADD ENTERPRISES INC	2	03/01/80	
LANE BRYANT INC	5	03/07/80	
LEXICON CORP	5	03/05/80	
LINCOLN NATIONAL CORP	5	03/06/80	
LLOYDS ELECTRONICS INC	5,7	03/12/80	
LOGICON INC	5	03/01/80	
LOYAL AMERICAN LIFE INSURANCE CO	1	04/01/80	
MACMILLAN INC	4,7	04/02/80	
MACMILLAN RING FREE OIL CO INC	5	04/03/80	
MAPCO INC	5	03/28/80	
MB ASSOCIATES	2,7	04/08/80	
MCA INC	5,7	03/01/80	
MCCOMBS PROPERTIES II LTD	2,7	03/18/80	
MCO HOLDINGS INC	5	03/01/80	
MCO HOLDINGS INC	5	03/14/80	
MCO HOLDINGS INC	5	03/24/80	
MCDERMOTT J RAY & CO INC	7	03/01/80	
MCDONALDS CORP	5	03/01/80	
MCNEIL PACIFIC INVESTORS FUND 1972	2,7	01/25/80	AMEND
MEDCO JEWELRY CORP	5	04/09/80	
MEDSERCO INC	5,7	03/13/80	
MEENAN OIL CO INC	5	03/21/80	
METRO GOLDWYN MAYER INC	5	03/01/80	
MIDLAND RESOURCES INC	5	04/10/80	
MISSOURI RESEARCH LABORATORIES INC	5,6	03/20/80	
MONFORT OF COLORADO INC	5	04/04/80	
MONTANA DAKOTA UTILITIES CO	5	03/05/80	
MOTTS SUPER MARKETS INC	1	03/27/80	
MULTI TEX PRODUCTS CORP	1,7	03/17/80	
NATIONAL RAILWAY UTILIZATION CORP	5,7	03/26/80	
NATIONWIDE REAL ESTATE INVESTORS	5,7	04/01/80	
NL INDUSTRIES INC	5,7	03/13/80	
NORTH AMERICAN MORTGAGE INVESTORS	5,6	03/27/80	
NORTHERN INDIANA PUBLIC SERVICE CO	5	03/01/80	
NOVA REAL ESTATE INVESTMENT TRUST	5,6	03/04/80	
NUCLEAR DYNAMICS INC	2,7	04/02/80	
OHIO FERRO ALLOYS CORP	5	04/02/80	
OKLAHOMA GAS & ELECTRIC CO	5	04/08/80	
OTX INC	5	03/26/80	
OUTLET CO	5,7	03/12/80	
PACESETTER INDUSTRIES INC	5,7	04/09/80	
PACIFIC INVESTORS FUND NO 2	2,7	07/13/79	AMEND
PAN MINERALS INC	2,7	03/17/80	
PATRICK INDUSTRIES INC	2,7	04/01/80	
PAY LESS DRUG STORES	1	03/04/80	
PAY LESS DRUG STORES NORTHWEST INC	2,7	03/14/80	
PENGO INDUSTRIES INC	5	03/31/80	
PENN PACIFIC CORP	6	04/11/80	
PEOPLES ENERGY CORP	5,7	03/31/80	
PETRO LEWIS OIL INCOME PROGRAM X	5,7	02/01/80	AMEND
PETRO LEWIS OIL INCOME PROGRAM X	5	03/01/80	
PETX PETROLEUM CORP	2,5	03/01/80	
PHC INC	5	03/01/80	
PIZZA INN INC	5,6	03/11/80	
PLAYBOY ENTERPRISES INC	5	03/01/80	
PMI MORTGAGE CORP	7	03/25/80	
POLYDEX CHEMICALS LTD	5,7	03/31/80	
PORTA PRO INC	5,7	03/13/80	
PRO FAC COOPERATIVE INC	7	01/14/80	AMEND
READING & BATES CORP	5	03/31/80	
REED ROBERTS ASSOCIATES INC	5	03/25/80	
RELIANCE ELECTRIC CO /DE/	5	04/07/80	
RESORT OF THE WORLD N V	5	04/01/80	
RICHTON INTERNATIONAL CORP	3	03/18/80	
RULE INDUSTRIES INC	5	03/25/80	

RECENT 8K FILINGS CONT.

SALEM CARPET MILLS INC	5	03/24/80
SALEM NATIONAL CORP /DE/	2,7	03/31/80
SANDERS ASSOCIATES INC	5	03/01/80
SANDERS R C TECHNOLOGY SYSTEMS INC	1	03/19/80
SEARLE G D & CO	5,6	03/12/80
SEATRAIN LINES INC	5	03/01/80
SEISCOM DELTA INC	5	03/14/80
SONAR RADIO CORP	5,7	03/24/80
SORG PRINTING CO INC	2,5,13	03/26/80
SOUTHERN NATURAL RESOURCES INC	5,6	04/01/80
SPECIALTY COMPOSITES CORP	5,7	04/13/80
SPORTS ARENAS INC	5,6	03/24/80
SRC LABORATORIES INC	5,7	03/24/80
STA RITE INDUSTRIES INC	4,7	03/18/80
STA RITE INDUSTRIES INC	2,7	04/01/80
STAFF BUILDERS INC	5	04/03/80
STANDARD BRANDS PAINT CO	5	03/28/80
STANWOOD CORP	5	04/08/80
STERNDENT CORP	5	03/28/80
SUAVE SHOE CORP	5	04/10/80
SUPERIOR OIL CO /NV/	5,7	03/31/80
T BAR INC	5	03/07/80
TEXAS UTILITIES CO	5	03/28/80
THRESHOLD TECHNOLOGY INC	5,6	04/01/80
TIDWELL INDUSTRIES INC/AL/	5,7	03/01/80
TOPSYS INTERNATIONAL INC	5,7	03/31/80
TRANSCON BUILDERS INC	3	03/01/80
TWIN FAIR INC	5	04/02/80
UNC RESOURCES INC	5	03/31/80
UNICO INC	1,3,7	03/15/80
UNITED BANCORP OF ARIZONA	5	04/08/80
UNITED STATES HOMES INC	5	04/04/80
UNITED STATES SHOE CORP	5,7	03/01/80
UNITED STATES SUGAR CORP	5	03/01/80
VALLEY FORGE CORP	5	03/31/80
VORNADO INC	5	03/01/80
VORNADO INC	1,5	04/01/80
WASHINGTON WATER POWER CO	5	03/26/80
WENTWORTH MANUFACTURING CO	5,7	03/14/80
WESTWORLD INC	5	03/01/80
WHITTAKER CORP	2,7	03/31/80
WIENER CORP	5,7	03/13/80
ZERO CORP	13,14	04/04/80

ACQUISITION REPORTS CONT.

Associated Communications Corp.	Tele-Communications, Inc. (Englewood, CO) Class A Common Stock - 130,000 shs. Class A Common Stock - 216,666 shs. on conversion of Preferred Stock Class B Common Stock - 130,000 shs. Class B Common Stock - 216,666 shs. on conversion of Preferred Stock	4-8-80
* Wellington Computer Graphis, Inc.	Wellington Technical Industries Inc. (Madison, GA) Common Stock - 1,138,242 shs. (79%) Common Stock - 35,100 shs. on conversion of Preferred Stock	4-8-80
Joseph Weintraub	Atico Financial Corporation (Miami, FL) Common Stock - 306,784 shs. (15.2%)	4-9-80
* DVM, Inc.	Bay Financial Corporation (Boston, MA) Common Stock - 216,400 shs.	4-9-80
SZRL Investment	Clevetrust Realty Investors (Cleveland, OH) Shares of Beneficial Interest - 133,700	4-9-80
* Jakob Muller Research & Finance Ltd. (Switzerland)	Crompton & Knowles Corp. (NYC) Common Stock - 189,200 shs.	4-9-80
* Murphy - Frye Associates	Educational Computer Corp. (Stafford, PA) Common Stock - 398,013 shs. (24%)	4-9-80
* De Rance, Inc.	First Executive Corp. (Beverly Hills, CA) Common Stock - 174,570 shs. on conversion of Preference Stock	4-9-80
* ComBanks Corporation	First Marine Banks, Inc. (Riviera Beach, FL) Common Stock - 158,000 shs. Common Stock - 200,000 shs. on exercise of option	4-9-80
Carter Organization, Inc. Carter Organization Defined Benefit Pension Plan Carter Organization Money Purchase Pension Plan Donald C. Carter	Franklin Realty Group (Rydal, PA) Common Stock - 28,200 shs. Common Stock - 26,600 shs. on conversion of Debentures	4-9-80
* Agency Rent-A-Car, Inc.	Gateway Industries, Inc. (Chicago, IL) Common Stock - 125,100 shs. (12.15%)	4-9-80
* International Mining Corp. Pacific Holding Corp. Murdock Investment Corp. David H. Murdock	General Steel Industries, Inc. (St. Louis, MO) Common Stock - 575,973 shs. (18.31%)	4-9-80
Patrick Industries, Inc.	ILC Products Company, Inc. (Elkhart, IN) Common Stock - 676,000 shs. (64.7%)	4-9-80
John P. Ellbogen	Moxa Energy Corporation (Casper, WY) Common Stock - 418,000 shs. (12.7%)	4-9-80
Thomas H. Friedkin	PSA, Incorporated (San Diego, CA) Common Stock - 192,725 shs.	4-9-80
Atlantic American Corporation Atlantic American Life Insurance Co. Georgia Casualty & Surety Co., et al	Rhodes, Inc. (Atlanta, GA) Common Stock - 266,200 shs.	4-9-80
Warren V. Musser	Safeguard Business Systems, Inc. (Fort Washington, PA) Common Stock - 364,066 shs.	4-10-80

ACQUISITION REPORTS CONT.

Sears Holdings Ltd. (U.K.) Sears Investments Ltd. (U.K.)	Sears Industries, Inc. (NYC) Common Stock - 1,573,415 shs. (81.74%)	4-9-80
* First Carolina Investors Bridget B. Baird, Trustee Brent D. Baird, Individually and Trustee, et al	API Trust (NYC) Shares of Beneficial Interest - 234,935 (23.21%)	4-10-80
* GT Associates Princeton/Newport Partners, L.P. Sutton Associates	American General Convertible Securities, Inc. (Houston, TX) Common Stock - 380,600 shs. (12.22%)	4-10-80
* City Investing Company	C. I. Mortgage Group (NYC) Shares of Beneficial Interest - 1,000,000 (20.8%)	4-10-80
* Woodland Investment Partners Atlee M. Kohl Nicole F. Kohl	Capitol Food Industries, Inc. (Chicago, IL) Common Stock - 113,200 shs. (11.57%)	4-10-80
* Federated Reinsurance Corp. (Wholly-owned subsidiary of Federated Development Co.)	Drexel Utility Shares, Inc. (Philadelphia, PA) Common Stock - 76,600 shs. (13.5%)	4-10-80
* PennCorp Financial, Inc. Pennsylvania Life Insurance Co. (Wholly-owned subsidiary of PennCorp)	First American Financial Corp. (Santa Ana, CA) Capital Stock - 154,000 shs.	4-10-80
* Henry A. Selzer Trust Herbert S. Meeker John A. Selzer, Individually and Trustees	Mallory Randall Corp. (NYC) Common Stock - 145,228 shs.	4-10-80
* Woodland Investment Partners Atlee M. Kohl Nicole F. Kohl	Reser's Fine Foods, Inc. (Beaverton, OR) Common Stock - 47,700 shs. (10.32%)	4-10-80
Pavonis, Ltd. (British Virgin Islands) Phyllis Quasha, Sole Shareholder (Australia) Alan Quasha Wayne Quasha, et al	Sparton Corporation (Jackson, MI) Common Stock - 89,400 shs.	4-10-80
* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 252,340 shs. (17%)	4-10-80
Bendix Corporation	Wang Laboratories, Inc. (Lowell, MA) Class C Common Stock - 248,900 shs.	4-10-80
* Household Acquisition Corp.	Wien Air Alaska, Inc. (Anchorage, AL) Common Stock - 3,907,617 shs. (82.39%)	4-10-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Alba-Waldensian, Inc. (Valdese, NC) Common Stock - 202,300 shs. (15.2%)	4-11-80
De Rance, Inc.	BankAmerica Realty Investors (San Francisco, CA) Shares of Beneficial Interest - 178,200	4-11-80
Diamond International Corp.	Brooks-Scanlon, Inc. (Bend, OR) Common Stock - 140,636 shs.	4-11-80
Goldman, Sachs & Co.	Columbus and Southern Ohio Electric Co. (Columbus, OH) $2.42 Preferred Stock - 50,200 shs. (In addition, Goldman owns 8,000 shares of $8.52 Preferred Stock and 75,000 shares of Common Stock.)	4-11-80

ACQUISITION REPORTS CONT.

Four-Phase Systems, Inc.	Computer Optics, Inc. (Bethel, CT) Common Stock - 2,410,314 shs. (97%)	4-11-80
* Deluxe Check Printers, Inc.	Data Card Corporation (Minnetonka, MN) Common Stock - 1,774,614 shs. (48.94%)	4-11-80
* H. K. Porter Company, Inc.	Joseph Dixon Crucible Company (Jersey City, NJ) Common Stock - 238,521 shs. (33.6%)	4-11-80
Computer Technology Limited (British Virgin Islands)	E - H International, Inc. (San Jose, CA) Common Stock - 100,000 shs. (12.18%)	4-11-80
De Rance, Inc.	Fab Industries, Inc. (NYC) Common Stock - 120,150 shs.	4-11-80
* Reliance Financial Services Corp.	Federal Paper Board Company, Inc. (Montvale, NJ) Common Stock - 1,406,694 shs. (20.06%)	4-11-80
* Sidney M. Baer James Upham William J. Lee E. Robert Thomas, Jr., et al (Shareholders Protective Committee)	Fidelco Growth Investors (Rosemont, PA) Shares of Beneficial Interest - 356,755 (23.4%)	4-11-80
* Henry L. Goldberg	Garsite Products, Inc. (Deer Park, NY) Common Stock - 44,758 shs.	4-11-80
* Hunt Midwest Enterprises, Inc.	Great Midwest Corporation (Kansas City, MO) Common Stock - 509,200 shs. (30.6%) Common Stock - 820,600 shs. (49.3%) on exercise of option	4-11-80
* American Financial Corporation Carl H. Lindner Robert D. Lindner	Gulf United Corporation (Jacksonville, FL) Common Stock - 4,091,346 shs. (15.7%)	4-11-80
* Panda Star Corporation (Controlled by Consolidated Electrical Distributors, Inc.)	Hajoca Corporation (Ardmore, PA) Common Stock - 1,114,626 shs. (49.9%)	4-11-80
Harold Barian	Harmony, Inc. (Reedsburg, WI) Common Stock - 325,410 shs. (50.6%)	4-11-80
Estate of Anita T. Loehmann Anita Loehmann Stafford, Individually, Co-Trustee and Co-Personal Representative of Estate James G. Pressly, Jr., Co-Personal Representative of Estate	Loehmann's, Inc. (Bronx, NY) Common Stock - 786,812 shs. (37.36%)	4-11-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corporation	National Heritage Management Corp. (Englewood, NJ) Common Stock - 1,613,015 shs. (86.8%)	4-11-80
Harold Battig	Norwesco, Inc. (Minneapolis, MN) Common Stock - 22,680 shs.	4-11-80
* Sidney Hoffman, Individually and Trustee	Sigma Instruments, Inc. (So. Braintree, MA) Common Stock - 107,420 shs. (11.3%) (Included above are shares owned by his wife, as trustee.)	4-11-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corp., et al	Van Schaak & Company (Denver, CO) Common Stock - 330,000 shs. (23.9%)	4-11-80

Succession of Abe Wiener, Mrs. Alice Pailet Wiener, Executrix	Wiener Corporation (Harahan, LA) Common Stock - 79,042 shs.	4-11-80
Arlie Sherman	Win Stephens Leasing Company (St. Louis Park, MN) Common Stock - 22,000 shs.	4-11-80
Jill L. Goldstone, Individually and Trustee	Alphanumeric Incorporated (NYC) Common Stock - 428,354 shs.	4-14-80
* Mitchell E. Goldstone, Individually and Trustee	Alphanumeric Incorporated (NYC) Common Stock - 86,000 shs. Common Stock - 75,000 shs. on exercise of option	4-14-80
* Soros Fund Management Co., Inc. Quantum Overseas N.V. (Netherland Antilles) George Soros	Bolt, Beranek & Newman, Inc. (Cambridge, MA) Common Stock - 227,600 shs. (17.3%)	4-14-80
* Auto Vehicle Parts Co.	CIP Corporation (Cincinnati, OH) Common Stock - 77,573 shs. (11.6%)	4-14-80

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April 28, 1980

ADMINISTRATIVE PROCEEDINGS

NASD ACTION AGAINST LEONARD L. GOOCH AFFIRMED

The Commission has affirmed sanctions imposed by the NASD on Leonard L. Gooch of Santa Clara, California. The NASD censured Gooch, fined him $1,000, and suspended him for one year from association with any NASD member as a principal, with the proviso that he must requalify by examination before re-entering the securities industry in that capacity.

The Commission found, as had the NASD, that Gooch engaged in private securities transactions without giving his firm proper notification, and, in effecting such transactions, improperly engaged in business as an unregistered broker-dealer.

In affirming the NASD's sanctions, the Commission stated that Gooch's professed ignorance of applicable requirements did not excuse his serious failure to comply with the high standards required of those in the securities business. (Rel. 34-16751)

ROBERT BERKSON BARRED

The Commission has barred Robert Berkson of East Hills, New York, from association with any broker or dealer. After 18 months, Berkson may become so associated in a non-proprietary and non-supervisory capacity, upon an appropriate showing to the Commission of adequate supervision.

In 1976, Berkson was convicted of violations of antifraud provisions of the securities laws, mail fraud, transporting forged securities, and conspiracy to commit those offenses. That same year, he was also convicted, on his plea of guilty, of filing a false federal income tax return.

The Commission concluded that, since all of the misconduct that led to Berkson's convictions occurred nearly 10 years ago, it would affirm the qualified bar imposed on Berkson by an administrative law judge. (Rel. 34-16753)

CIVIL PROCEEDINGS

JOHN E. MARQUSEE AND SHELDON LUBITZ ENJOINED

The New York Regional Office announced that on April 24 a complaint was filed in the U.S. District Court for the Southern District of New York seeking to enjoin John E. Marqusee of New York City and Sheldon Lubitz of East Meadow, New York, from further violations of the antifraud, reporting and foreign corrupt practices provisions of the Securities Exchange Act of 1934.

The Commission's complaint alleged, among other things, that in 1976, 1977, 1978 and 1978, the defendants, officers of Atlantic Improvement Corporation, diverted $170,000, $1,500,000, $850,000 and $750,000, respectively, from Atlantic to a corporation owned by Marqusee and his family, Paddington Press Limited. In furtherance of this scheme, the complaint alleged that the defendants falsified the books and records of Atlantic. By falsifying the books and records, the diversion of Atlantic's funds was not discovered by Atlantic's outside auditors. All of Atlantic's funds were repaid, with interest, by Paddington in 1976, 1977 and 1978. As of the date of the complaint, however, an amount of the $750,000 diverted in 1979 has not been repaid.

Simultaneously with the filing of the Commission's complaint, Marqusee and Lubitz consented to the entry of final judgments of permanent injunction, without admitting or denying the allegations set forth in the complaint. In addition, the court has ordered Marqusee to use his best efforts to return to Atlantic the funds diverted in 1979. (SEC v. John E. Marqusee and Sheldon Lubitz, S.D.N.Y., 80 Civil 2289 [GLG]). (LR-9069)

N.Y.

INVESTMENT COMPANY ACT RELEASES

GOLDEN GATE INCOME SECURITIES, INC.

An order has been issued declaring that Golden Gate Income Securities, Inc., registered under the Investment Company Act of 1940 as a closed-end, diversified, management investment company, has ceased to be an investment company. (Rel. IC-11153 - May 2)

LIFE INSURANCE COMPANY OF NORTH AMERICA

An order has been issued on an application filed by Life Insurance Company of North America (LINA), a Pennsylvania stock life insurance company, and Life Insurance Company of North America Separate Separate A, a separate account of LINA registered under the Investment Company Act of 1940 as a unit investment trust, granting an exemption from Section 27(a)(3) of the Act and amending a previous order dated May 1, 1979 [Rel. IC-10678], approving certain offers of exchange pursuant to Section 11 of the Act. (Rel. IC-11154 - May 5)

CARDINAL GOVERNMENT SECURITIES TRUST

A notice has been issued giving interested persons until May 27 to request a hearing on an application filed by Cardinal Government Securities Trust, for an order of exemption from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder, to permit it to utilize the amortized cost method of valuing its portfolio securities. (Rel. IC-11155 - May 5)

HOLDING COMPANY ACT RELEASES

JERSEY CENTRAL POWER & LIGHT COMPANY

A notice has been issued giving interested persons until May 29 to request a hearing on a proposal by Jersey Central Power & Light Company, subsidiary of General Public Utilities Corporation, whereby Jersey Central's existing authorization to issue its unsecured short-term promissory notes from time to time through December 31, 1980 be increased from the lesser of $139 million or the amount permitted by its charter to the lesser of $160 million or the amount permitted by its charter. (Rel. 35-21549 - May 5)

TRUST INDENTURE ACT RELEASES

TRANS WORLD AIRLINES, INC.

A notice has been issued giving interested persons until May 23 to request a hearing on an application by Trans World Airlines, Inc., pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeships of the Bank of New York (the Bank) under (1) an existing Trust Indenture, which is qualified under the Act, (2) an Equipment Trust Agreement, and (3) an Indenture of Mortgage, neither of which is qualified under the Act, and the agency of the Bank under a Pledge Agreement, which is not qualified under the Act, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify the Bank from acting as trustee under the Trust Indenture. (Rel. TI-565)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Options Clearing Corporation (OCC) has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-OCC-80-3) to reduce the fee for all Exchange transactions cleared through OCC from $0.085 per contract to $0.075 per contract. Publication of the proposal is expected to be made in the Federal Register during the week of May 5. (Rel. 34-16779)

TERMINATION OF OPTIONS EXPANSION MORATORIUM

The Commission has announced its determination to withdraw proposed Rule 9b-1(T) which would have imposed a temporary moratorium on the expansion of standardized options trading. (Rel. 34-16780)

FOR FURTHER INFORMATION CONTACT: Stuart Strauss at (202) 272-2406

INSTITUTION OF PROCEEDINGS TO DETERMINE WHETHER PROPOSED RULE CHANGES SHOULD BE DISAPPROVED

The Commission has issued an order announcing the institution of proceedings to determine whether proposed rule changes filed by the American Stock Exchange, Inc. (SR-Amex-80-6) and the New York Stock Exchange, Inc. (SR-NYSE-80-11) should be disapproved. The proposed rule changes would make permanent NYSE Rule 107, governing registered competitive market makers, and Amex Rule 114, governing registered equity market makers. Persons wishing to be heard on this matter should submit their views in writing by June 15, 1980. (Rel. 34-16781)

NOTICE OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board has filed a proposed rule change under Rule 19b-4 (SR-MSRB-80-5) to amend MSRB Rule G-12 to expand the circumstances under which reclamation within 18 months of delivery date would be permitted. Publication of the proposal is expected to be made in the Federal Register during the week of May 12. (Rel. 34-16786)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved, on an accelerated basis, proposed rule changes filed by the Chicago Board Options Exchange, Incorporated (SR-CBOE-80-4); The American Stock Exchange, Inc. (SR-Amex-80-3); The Midwest Stock Exchange, Incorporated (SR-MSE-80-3); the Pacific Stock Exchange Incorporated (SR-PSE-80-4); and the Philadelphia Stock Exchange, Inc. (SR-Phlx-80-10), to list additional put options classes. (Rel. 34-16788)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) ENTERTAINMENT SYSTEMS, INC., 6468 Fifth Avenue South, St. Petersburg, Fla. 33707 - 600,000 shares of common stock. The company is engaged in rendering programming and technical services to a Costa Rican closed circuit pay television station, WWTV. (File 2-67530 - Apr. 25) (Br. 7)

(S-1) FINGERMATRIX, INC., 30 Virginia Rd., North White Plans, N.Y. 10603 - 500,000 shares of common stock. Underwriter: Sherman Fitzpatrick & Co., Inc. The company is in the business of designing, producing and marketing its System 201. (File 2-67591 - Apr. 30) (Br. 9)

(S-2) IMPERIAL ENERGY CORP., 410 Seventeenth St., Suite 1990, Denver, Colo. 80202 - 15,000,000 shares of common stock. Underwriter: Security Traders, Inc., 909 Seventeenth St., Suite 314, Denver, Colo. 80202 (303) 753-6515. The company is engaged in acquiring leasehold interests in oil and gas properties for exploration and development. (File 2-67599 - Apr. 30) (Br. 3)

(S-1) AMERICAN INTERNATIONAL GROUP, INC., 70 Pine St., New York, N.Y. 10005 - 125,500 shares of common stock. (File 2-67600 - Apr. 30) (Br. 10)

(S-7) THE LTV CORPORATION, 1600 Pacific Ave., P.O. Box 225003, Dallas, Tex. 75265 (214) 746-7711 - $50 million of convertible subordinated debentures, due May 15, 2005. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and Blyth Eastman Paine Webber Incorporated. The company is engaged in the steel, energy products and services, aerospace, met and food products and ocean shipping businesses. (File 2-67703 - May 8) (Br. 6)

(S-16) HOSPITAL CORPORATION OF AMERICA, One Park Plaza, Nashville, Tenn. 37203 (615) 327-9551 - 243,600 shares of common stock. The company is engaged in the operation of hospitals. (File 2-67704 - May 8) (Br. 6)

REGISTRATIONS EFFECTIVE

Apr. 28: NEL Cash Management Account II, Inc., 2-67126.
Apr. 30: Tenneco, Inc., 2-67296.
May 1: Citizens Savings Financial Corp., 2-66613; Crystal Oil Co., 2-66927; Franklin Money Fund II, 2-67480; JWT Group, Inc., 2-67033; Texas Commerce Bancshares, Inc., 2-66694; Westburne International Industries, Ltd., 2-66837; Wisconsin Electric Power Co., 2-67413 (Corrected Order).
May 2: Beatrice Foods Co., 2-67551; McCormick 1980 Oil & Gas Program, 2-65556; Owens-Corning Fiberglas Corp., 2-67467; Sigmode Corp., 2-67198; Tenneco, Inc, 2-67547; Trailer Train Co., 2-67192; United Realty Investors, Inc., 2-66873.
May 5: DeAnza Properties - XI, Ltd., 2-65286; Harsco Corp., 2-67504; Sklangor Properties Benhad, 2-67451.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period April 21 - 24, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* North Central Companies, Inc. North Central Life Insurance Co. Fiscal Systems Corp.	First Federated Life Insurance Co. (Baltimore, MD) Capital Stock - 27,652 shs.	4-21-80
American Capitol Insurance Co.	First Fidelity Life Insurance Co. (Lincoln, NE) Common Stock - 13,682 shs.	4-21-80
* Clift C. Lane Dorothy P. Lane	First S & L Shares, Inc. (Denver, CO) Common Stock - 325,180 shs.	4-21-80
* George William Wilde	Florida Coast Banks, Inc. (Lighthouse Point, FL) Common Stock - 66,500 shs. (Mr. Wilde also owns 26,425 shares of Convertible Preferred Stock.)	4-21-80
* H. A. Pope & Sons, Inc.	Forum Restaurants, Inc. (Kansas City, MO) Common Stock - 294,481 shs.	4-21-80
* Lane Processing, Inc.	General Bancshares Corp. (St. Louis, MO) Common Stock - 316,300 shs.	4-21-80
* De Rance, Inc.	Guardian Packaging Corp. (Newark, CA) Common Stock - 79,262 shs.	4-21-80

ACQUISITION REPORTS CONT.

* B. A. T. Industries Ltd, (U.K.) Westanley Trading & Investments Ltd. (U.K.) Imasco Ltd. (Canada), et al	Hardee's Food Systems, Inc. (Rocky Mount, NC) Common Stock - 2,367,818 shs. (44%)	4-21-80
Amax Inc.	Hecla Mining Company (Wallace, ID) Common Stock - 1,471,500 shs. (21.1%)	4-21-80
Overseas Services Contractors Ltd. (U.K.) Alda Israel Foreign Trade Co. Ltd. (Israel) Koortrade Ltd. (Israel) Koor Industries Ltd. (Israel)	Israel Investors Corporation (NYC) Common Stock - 199,409 shs. (13.33%)	4-21-80
Henry T. Gibbs Joel A. Gibbs Randall T. Gibbs Richard H. Gibbs, et al	Love Oil Company, Inc. (Sioux Falls, SD) Common Stock - 4,294,500 shs. (51.68%)	4-21-80
Natomas Energy Company (Wholly-owned subsidiary of Natomas Co.)	Magma Power Company (Los Angeles, CA) Common Stock - 744,300 shs.	4-21-80
M. Henry Hess, Individually and Executor	Martha Manning Co.(Collinsville, IL) Common Stock - 431,564 shs. (47.3%)	4-21-80
* Peter Cundill & Associates Ltd. (Canada)	Moraga Corporation (Los Angeles, CA) Common Stock - 142,500 shs. (10.52%)	4-21-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Rapid-American Corp. (NYC) Common Stock - 755,200 shs. (14.9%)	4-21-80
Delta Life Insurance Co. Delta Fire & Casualty Co. J. Mack Robinson Harriet J. Robinson, Custodian	Redfern Foods Corporation (Atlanta, GA) Common Stock - 48,000 shs.	4-21-80
* AMAX Inc.	Rosario Resources Corporation (NYC) Capital Stock - 6,197,750 shs. (100%)	4-21-80
* GB-INNO-BM, S.A. (Belgium) Eufidis B.V. (Netherlands)	Scotty's, Inc. (Winter Haven, FL) Common Stock - 340,500 shs. Common Stock - 555,555 shs. on conversion of Note	4-21-80
* De Rance	Superior Surgical (Seminole, FL) Common Stock - 76,200 shs.	4-21-80
* Lane Processing, Inc.	Valmac Industries, Inc. (Memphis, TN) Common Stock - 325,750 shs.	4-21-80
* Bass Equity Enterprises	Western Air Lines (Los Angeles, CA) $2.00 Convertible Preferred Stock - 63,300 shs.	4-21-80
* Charles B. Yates, Individually and Custodian Craig W. Yates Frances E. Yates	Yates Industries, Inc. (Bordentown, NJ) Common Stock - 608,100 shs.	4-21-80
Seville Corporation	American Fletcher Mortgage Investors (Boston, MA) Shares of Beneficial Interest - 134,500	4-22-80
* Geneve Corporation Chaparral Insurance Co. (Wholly-owned subsidiary of Geneve Corp.)	E. F. Mac Donald Company (Dayton, OH) Common Stock - 878,610 shs. (23.4%)	4-22-80

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May 13, 1980

COMMISSION ANNOUNCEMENTS

ADDITION TO WEEKLY CALENDAR

A Commission representative will testify on Friday, May 16, before the Subcommittee on Securities of the Senate Committee on Banking, Housing and Urban Affairs regarding the Venture Capital Investment Act and three similar Bills. The hearing is scheduled to begin at 10:00 a.m. in Room 5302 of the Dirksen Senate Office Building.

CIVIL PROCEEDINGS

COMPLAINT FILED AGAINST TELTRONICS SERVICES, INC., OTHERS

The New York Regional Office announced that on May 2 a complaint was filed in the U.S. District Court for the Southern District of New York seeking injunctive and other equitable relief against the following defendants for violating the antifraud and reporting provisions of the Securities Exchange Act of 1934: (1) Teltronics Services, Inc. (TSI), a New York corporation with its principal place of business in New York, New York; (2) Edward Beagan of Brooklyn, New York, the president of TSI and the chairman of its board of directors; (3) Randolph Piechocki of Forest Hills, New York, a vice-president of TSI; and (4) Robert Chanda of Plainfield, New Jersey, a TSI vice-president from November 1978 until March 1979 when he ceased to be associated with TSI.

The Commission's complaint alleged, among other things, that since August 1978, TSI failed to disclose, in various quarterly, annual and current reports required to be filed with the Commission, or otherwise, its seriously deteriorating financial condition. The Commission's complaint further alleged that TSI filed with the Commission a quarterly report on Form 10-Q for the period ended September 30, 1978 which was false and misleading and contained omissions and misstatements of material facts in that it overstated TSI's receivables by at least $500,000 and failed to disclose the serious fiscal difficulties being experienced by TSI. In addition, the complaint alleged that during the period from January 1, 1979 to the present, TSI failed to file with the Commission the required annual and quarterly reports. Finally, the complaint alleged that during January 1979, Chanda sold 2,400 shares of TSI common stock without disclosing material non-public information concerning TSI's precarious financial condition.

Simultaneously with the filing of the complaint, Chanda consented, without admitting or denying the allegations contained in the Commission's complaint, to the entry of a final judgment of permanent injunction and order directing him to disgorge the profits which resulted from his alleged violative conduct. (SEC v. Teltronics Services, Inc., et al., S.D.N.Y., 80 Civil 2472 RJW). (LR-9082)

STIPULATION AND FINAL ORDER ENTERED AGAINST CHESTER C. DAVIS

The Commission announced that on May 12 Judge Alfonse J. Zirpoli of the U.S. District Court for the Northern District of California issued a final order directing Chester C. Davis of New York City to comply with the antifraud provision of the Securities Exchange Act of 1934. In its complaint the Commission alleged that Mr. Davis, in connection with the acquisition of the assets of Air West, Inc. by the late Howard Hughes, Jr., had engaged in a fraudulent course of conduct and violated the proxy solicitation rules. Davis stipulated to the entry of the order without admitting or denying the Commission's allegations. (SEC v. William R. Lummis, et al., As Administrators of the Estate of Howard R. Hughes, Jr., et al., U.S.D.C. N.D. Cal., Civil Action No. 75-0589 AJZ). (LR-9083)

CRIMINAL PROCEEDINGS

DANIEL KING BRAINARD AND HALTON Q. BITTICK CONVICTED

The Atlanta Regional Office announced that on April 24, following a trial before the Honorable Eugene A. Gordon, U.S. District Judge for the Middle District of North Carolina, Daniel King Brainard was convicted on thirteen counts of mail fraud in connection with the offer and sale of securities, and Halton Q. Bittick was convicted on thirteen counts of mail fraud in connection with the offer and sale of securities and on one count of making a false statement in a report required to be filed with the Commission. The convictions arose out of transactions involving the sale of evidences of indebtedness of Sheldon S. Moss, doing business as Television Marketing and Correlated Equities Corporation.

In a related civil injunctive action, Brainard has consented to the entry of an order preliminarily enjoining him from violating and aiding and abetting violations of various provisions of the securities laws. Litigation in this matter is continuing. (U.S. v. Daniel King Brainard, M.D. North Carolina, Criminal Action No. 80-176). (LR-9081)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until June 5 to request a hearing on a proposal by Middle South Utilities, Inc., a registered holding company, and its subsidiaries, to allocate their consolidated Federal income tax liability by a method other than specified by Rule 45(b)(6). (Rel. 35-21565 - May 12)

A supplemental order has been issued authorizing Middle South to issue and sell up to 2,000,000 additional shares of its common stock pursuant to its dividend reinvestment and stock purchase plan. (Rel. 35-21566 - May 12)

NEW ENGLAND ELECTRIC SYSTEM

An order has been issued granting New England Electric System (NEES), a registered holding company, and its fuel subsidiary, New England Energy Incorporated, an exception from the consolidated tax allocation provisions of Rule 45(b)(6) for the tax years 1980 and 1981. (Rel. 35-21567 - May 12)

An order has also been issued authorizing NEES and Yankee Atomic Electric Company, subsidiary of NEES and Northeast Utilities, to issue and sell 100,000 shares of NEES common stock through December 31, 1984 to the trustee for Yankee Atomic's employee thrift plan. (Rel. 35-21568 - May 12)

APPALACHIAN POWER COMPANY

A notice has been issued giving interested persons until June 5 to request a hearing on a proposal by Appalachain Power Company, subsidiary of American Electric Power Company, Inc., to issue, from time to time through June 30, 1983, not in excess of $100 million of unsecured promissory notes. (Rel. 35-21569 - May 12)

COOL WATER COAL GASIFICATION PROGRAM

A notice has been issued giving interested persons until June 3 to request a hearing on an application for exemption under Section 2(a)(3) of the Public Utility Holding Company Act of 1935 filed on behalf of Cool Water Coal Gasification Program an unincorporated venture, by its sponsors. (Rel. 35-21570 - May 12)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-NYSE-80-18) to prohibit use of carbon paper in machine order forms used on the trading floor after May 1, 1980. Publication of the proposal is expected to be made in the Federal Register during the week of May 12. (Rel. 34-16798)

NOTICE OF AMENDMENT TO A PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. has filed an amendment to its proposed rule change (SR-NASD-78-8) pertaining to access to the NASDAQ system by non-Level III subscribers. Publication of the proposal is expected to be made in the Federal Register during the week of May 12. (Rel. 34-16799)

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: The Boston Stock Exchange, Inc. (SR-BSE-80-4) to provide that trading through superior ITS markets would be inconsistent with just and equitable principles of trade, and to require that the best ITS bid or offer must be satisfied. (Rel. 34-16797); The New York Stock Exchange, Inc. (SR-NYSE-80-16) to modify NYSE Rules 109, 110 and 112 as they apply to Competitive Traders. (Rel. 34-16800); The Chicago Board Options Exchange, Incorporated (SR-CBOE-80-7) to modify its rules to provide for trading of options on Government National Mortgage Association modified pass-through certificates. (Rel. 34-16801); and The Pacific Stock Exchange Incorporated (SR-PSE-80-3) to amend certain of its rules regarding trading of options on the floor of the exchange. (Rel. 34-16803)

Publication of the above proposals are expected to be made in the Federal Register during the week of May 12.

FILING OF PROPOSED AMENDMENT TO CONSOLIDATED TAPE PLAN

The Commission has made available for public comment a proposed restatement and amendment of the joint industry plan governing the consolidated transaction reporting system filed with and declared effective pursuant to Rule 17a-15 under the Securities Exchange Act of 1934, the predecessor to Rule 11Aa3-1. The proposed amendment would effect many technical changes. In addition, the proposed amendment would effect various substantive changes, including changes to certain aspects of the voting arrangements under the plan. (Rel. 34-16802)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) MAPCO INC., 1800 South Baltimore Ave., Tulsa, Okla. 74119 (918) 584-4471 - $125 million of convertible subordinated debentures, due May 15, 2005. Underwriters: Bear, Stearns & Co. and Merrill Lynch White Weld Capital Markets Group. The company is engaged in the exploration for and production of coal, oil, natural gas and natural gas liquids. (File 2-67706 - May 9) (Br. 7)

(S-16) NEW ENGLAND TELEPHONE AND TELEGRAPH COMPANY, 185 Franklin St., Boston, Mass. 02107 (617) 743-9800 - $300 million of thirty-seven year debentures, due May 15, 2017. Underwriters: Salomon Brothers, The First Boston Corporation, E. F. Hutton & Company Inc., Kidder, Peabody & Co. Incorporated and Merrill Lynch White Weld Capital Markets Group. The company is engaged in furnishing communications services. (File 2-67707 - May 9) (Br. 7)

(S-16) WESTERN BANCORPORATION, 707 Wilshire Blvd., Los Angeles, Cal. 90017 (213) 614-3001 - $50 million of debentures, due 1990 and $100 million of debentures, due 2010. Underwriters: Goldman, Sachs & Co. and Blyth Eastman Paine Webber Incorporated. The company is engaged in the general banking business. (File 2-67712 - May 9) (Br. 1)

(S-6) THE CORPORATE INCOME FUND, ONE HUNDRED FIFTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-67727 - May 9) (Br. 18)

(S-7) INDIANA & MICHIGAN ELECTRIC COMPANY, 2101 Spy Run Ave., Fort Wayne, Ind. 46801 (219) 422-3456 - $80 million of first mortgage bonds. (File 2-67728 - May 9) (Br. 8)

(S-8) FIRSTMARK CORPORATION, 135 Delaware Ave., Buffalo, N.Y. 14202 (716) 854-2480 - 53,509 shares of common stock. (File 2-67729 - May 9) (Br. 10)

(S-8) UNIVERSAL SECURITY INSTRUMENTS, INC., 10324 South Dolfield Rd., Owings Mills, Md. 21117 (301) 752-4567 - 73,975 shares of common stock. (File 2-67730 - May 9) (Br. 7)

(S-14) NATIONAL DETROIT CORPORATION, 611 Woodward Ave., Detroit, Mich. 48226 (313) 225-1000 - $14 million of 9% installment notes. (File 2-67731 - May 9) (Br. 1)

(S-8) ASARCO INCORPORATED, 120 Broadway, New York, N.Y. 10005 (212) 732-9500 - $21,600,000 of participations. (File 2-67732 - May 9) (Br. 6)

(S-1) BLACK DOME ENERGY CORPORATION, 575 Union Blvd., Suite 105, Silver Hill #1, Lakewood, Colo. 80228 - 2,000,000 shares of common stock. Underwriter: Blinder, Robinson & Co., Inc., 55 Post Ave., Westbury, N.Y. 11590 (212) 895-9535. The company was formed to engage in the exploration for, development of, and the sale of oil, gas, and other minerals. (File 2-67734 - May 12)

(S-8) MEASUREX CORPORATION, One Results Way, Cupertino, Cal. 95014 (415) 442-0900 - 250,000 shares of common stock. (File 2-67736 - May 12) (Br. 9)

(S-8) COMMERCE CLEARING HOUSE, INC., 4025 West Peterson Ave., Chicago, Ill. 60646 (312) 583-8500 - 180,995 shares of common stock. (File 2-67737 - May 12) (Br. 2)

(S-16) PATRICK PETROLEUM COMPANY, 744 West Michigan Ave., Jackson, Mich. 49201 (517) 787-6633 - 27,110 shares of common stock and 15,074 warrants convertible into common stock. The company is engaged in oil and gas exploration, development and production. (File 2-67738 - May 9)

(S-1) BROCK HOTEL CORPORATION, 2209 West 29th St., Topeka, Kan. 66611 - 874,500 shares of common stock. Underwriters: E. F. Hutton & Company Inc., R. G. Dickinson & Co. and Montgomery Securities. The company is an independent operator of Holiday Inn hotels. (File 2-67739 - May 12) (Br. 5)

(S-2) ENERGY PRODUCTION COMPANY, 1660 Lincoln St., Denver, Colo. 80264 (303) 831-0187 - 8,000,000 shares of common stock. Underwriter: J. Daniel Bell & Company Inc., 1430 Larimer Sq., Suite 300, Denver, Colo. 80202 (303) 623-0777. The company was organized to engage in the exploration for, and where warranted, the development of oil and gas properties. (File 2-67740 - May 12) (Br. 3)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for Singapore One Dollar shares of The Development Bank of Singapore Limited. (File 2-67741 - May 9); 100,000 American Depositary Receipts for ordinary shares of Ashton Mining N.L. (File 2-67742 - May 9); and 100,000 American Depositary Receipts for shares of Ferrovanadium Corporation N.L. (File 2-67743 - May 9)

(S-16) CENTRAL ILLINOIS LIGHT COMPANY, 300 Liberty St., Peoria, Ill. 61602 (309) 672-5271 - 1,000,000 shares of common stock. The company is engaged in the generation, distribution and sale of electric energy. (File 2-67744 - May 12) (Br. 8)

(S-16) ALLIED CHEMICAL CORPORATION, P.O. Box 4000R, Morristown, N.J. 07960 (201) 455-2000 - 69,000 shares of common stock. The company's operations comprise five business segments: oil and gas; chemicals, fibers and plastics; electrical; and other operations. (File 2-67746 - May 12) (Br. 1)

(S-8) EMERSON ELECTRIC CO., 8100 West Florissant Ave., St. Louis, Mo. 63136 (314) 553-2536 - 38,706 shares of common stock. (File 2-67747 - May 12) (Br. 8)

(S-8) CLABIR CORPORATION, 1455 East Putnam Ave., Old Greenwich, Conn. 06870 (203) 637-3600 - 208,373 shares of common stock. (File 2-67756 - May 12) (Br. 6)

REGISTRATIONS EFFECTIVE

Apr. 30: Northern Indiana Public Service Co., 2-67177 (Corrected Order).
May 2: International Minerals & Chemical Corp., 2-67564.
May 6: American Tax-Exempt Bond Trust, Series 42, 2-66608; Applied Materials, Inc., 2-66848; Massachusetts Tax-Exempt Unit Trust, Series 14, 2-66486; Midland-Ross Corp., 2-67622; Pacific Northwest Bell Telephone Co., 2-67549; Sierra Pacific Power Co., 2-67371.
May 7: Atlantic Research Corp., 2-66850; The Bendix Corp., 2-67636; Carter Hawley Hale Stores, Inc., 2-67586; The Cleveland Electric Illuminating Co., 2-67221; Florida Power Corp., 2-67396; Municipal Investment Trust Fund, One Hundred Thirty-Second Monthly Payment Series, 2-67461; Tri-South Investments Inc., 2-67621.
May 8: Dayton-Hudson Corp., 2-67613; Empire Airlines, Inc., 2-66525; First National Bancorp of The South, Inc., 2-65179; Florida Power & Light Co., 2-67239; Peoples Energy Corp./Peoples Drilling Corp., 2-67097; Public Service Electric and Gas Co., 2-67482.

REGISTRATIONS WITHDRAWN

Apr. 7: Conti Capital Fund, 2-65664.
Apr. 28: Commerce Southwest Inc., 2-65609.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period April 24 - 28, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Richard O. Rush	Southern Educators Life Insurance Co. (Baton Rouge, LA) Common Stock - 211,415 shs. (33%)	4-24-80
* John G. Good, Jr., Trustee	Michael Baker Corporation (Beaver, PA) Common Stock - 320,623 shs. (34.5%) (Included above are 68,889 shares through revokable proxies only.)	4-25-80
* Hatleigh Corporation (Canada) North Canadian Oils Ltd. (Canada) James F. Kay (Canada)	Lane Bryant, Inc. (NYC) Common Stock - 492,400 shs. (10.8%)	4-25-80
* Neuberger & Berman	CL Assets, Inc. (NYC) $2.10 Preference Stock - 150,634 shs. (21.7%)	4-25-80
American Financial Corp. Carl H. Lindner Robert D. Lindner	Chase Manhattan Mortgage & Realty Trust (NYC) Convertible Debentures - $24,164,500	4-25-80
* Jakob Muller Research and Finance Ltd. (Switzerland)	Crompton & Knowles Corp. (NYC) Common Stock - 189,800 shs.	4-25-80

ACQUISITION REPORTS CONT.

* Birdsboro Corporation Pennsylvania Engineering Corp. Security Management Corp. Victor Posner, Parent	Mesta Machine Company (Pittsburgh, PA) Common Stock - 60,300 shs.	4-22-80
Alan Fischlowitz	Nugget Oil Corporation (Bloomington, MN) Common Stock - 171,849 shs. Common Stock - 40,000 shs. on conversion of Debentures (Included above are shares owned by his wife.)	4-22-80
Sharon Steel Corporation Summit Systems, Inc. Victor Posner, Parent	Signode Corporation (Glenview, IL) Common Stock - 395,600 shs.	4-22-80
Charles River Partnership II	Symbol Technologies, Inc. (Hauppauge, NY) Common Stock - 76,030 shs.	4-22-80
Charles River Resources, Inc. (Wholly-owned by Charles River Partnership II)	Symbol Technologies, Inc. (Hauppage, NY) Common Stock - 76,030 shs.	4-22-80
Bruce Allen	Xonics, Inc. (Des Plaines, IL) Common Stock - 103,542 shs. on exercise of warrants	4-22-80
American Securities Corp.	Aguirre Corp. of Puerto Rico (NYC) Common Stock - 145,400 shs.	4-23-80
Colwell Holding Corporation (Wholly-owned subsidiary of Baldwin-United) Baldwin-United Corporation	Colwell Company (Los Angeles, CA) Common Stock - 982,461 shs. (70%) (Above shares were acquired pursuant to the Tender Offer.)	4-23-80
* De Rance, Inc.	Hotel Investors (Kensington, MD) Shares of Beneficial Interest - 139,800	4-23-80
* David J. Greene and Company	Kenilworth Realty Trust (Boston, MA) Shares of Beneficial Interest - 458,700 (17.1%)	4-23-80
John W. Pelino, Individually and Co-Trustee	Keystone Foods Corporation (Bryn Mawr, PA) Common Stock - 130,842 shs. Common Stock - 3,000 shs. on exercise of option	4-23-80
* Bank of America National Trust & Savings Assn., Trustee	Tobias Kotzin Company (Los Angeles, CA) Common Stock - 1,666,150 shs. (59%)	4-23-80
* Stone Mountain Acceptance Corp. Valhi, Inc. Contran Corporation Flight Proficiency Service, Inc. Harold C. Simmons	LLC Corporation (St. Louis, MO) Common Stock - 475,700 shs. (17.8%)	4-23-80
* AGO Holding N.V. (Netherlands)	Life Investors, Inc. (Cedar Rapids, IA) Common Stock - 1,416,000 shs. (34.8%) (AGO has the right to acquire an additional 2,000,000 shares of Common Stock.)	4-23-80
Robert F. Smith, Individually and Co-Executor Robert A. McDowell, Jr., Individually and Co-Executor	McDowell Enterprises, Inc. (Nashville, TN) Common Stock - 571,370 shs. Common Stock - 16,666 shs. on exercise of options	4-23-80
* NOA, Inc. Valhi, Inc. Contran Corporation Flight Proficiency Service Inc. Harold C. Simmons	National City Lines, Inc. (Denver, CO) Common Stock - 187,900 shs.	4-23-80

ACQUISITION REPORTS CONT.

* Pacific Company (Controlled by John E. Wertin)	Pacific Engineering & Production Co. of Nevada (Henderson, NV) Common Stock - 276,518 shs. (11.4%)	4-23-80
* Société Holding Gray d'Albion S.A. (France)	Saunders Leasing System, Inc. (Birmingham, AL) Common Stock - 444,466 shs. (15%)	4-23-80
* De Rance, Inc.	Superior Surgical Manufacturing Inc. (Huntington, NY) Common Stock - 88,900 shs.	4-23-80
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 62,060	4-23-80
* Chris-Craft Industries Inc.	Twentieth Century-Fox Film Corp. (Los Angeles, CA) Common Stock - 1,580,000 shs. (20%) Common Stock - 1,200 shs. on conversion of Preferred Stock	4-23-80
* Melvin Pollack Marvin H. Coleman S. R. Wynn Philip M. Coleman, Trustees, et al	Helene Curtis Industries, Inc. (Chicago, IL) Common Stock - 739,232 shs.	4-24-80
Technology Marketing, Ltd. (Bermuda)	E-H International, Inc. (San Jose, CA) Common Stock - 75,000 shs. on exercise of warrants	4-24-80
* Agency Rent-A-Car, Inc.	Gateway Industries, Inc. (Chicago, IL) Common Stock - 136,700 shs. (13.28%)	4-24-80
Century Partners (Richard N. Hokin, General Partner)	Intermountain Gas Industries, Inc. (Boise, ID) Common Stock - 73,000 shs.	4-24-80
* Hanamerica, Inc. (Wholly-owned subsidiary of Franz Haniel & Cie GmbH (West Germany)	Pacific Gamble Robinson Co. (Seattle, WA) Common Stock - 175,000 shs.	4-24-80
* Hyman Katz	Plant Industries, Inc. (NYC) Common Stock - 375,448 shs. (17.5%) Common Stock - 155,000 shs. on exercise of options and warrants	4-24-80
* Peter J. Knop Development Planning Corp. Wentz Corp. Merle Thorpe, Jr., et al	Precious Metals Holdings, Inc. (Boston, MA) Common Stock - 269,700 shs.	4-24-80
* Allen Z. Wolfson Debbie G. Wolfson BH Investment Co. John Eloian D.O., P.A., Pension Trust, et al	Servamerica, Inc. (Jacksonville, FL) Common Stock - 2,355,500 shs. Common Stock - 400,000 shs. on exercise of options Common Stock - 401,542 shs. on conversion of Preferred Stock	4-24-80

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COMMISSION ANNOUNCEMENTS

EXTENSION OF TIME FOR COMMENT

The Commission has extended, by one month, the date by which comments on the concept release dealing with the ratio of earnings to fixed charges (Rel. 33-6196) must be submitted. The release was originally issued on March 7 with comments due on or before May 15. The Commission believes that the one month extension, to June 15, will be beneficial because it will result in the receipt of additional useful comments. All communications on this matter should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, and should refer to File S7-824. All comments will be available for public inspection and copying. (Rel. 33-6211)

FOR FURTHER INFORMATION CONTACT: Rita Gunter at (202) 272-2133

CIVIL PROCEEDINGS

SHELDON L. HART ENJOINED

The Commission announced that on May 9 the Honorable Thomas A. Flannery, Jr., U.S. District Judge for the District of Columbia, entered a Final Judgment of Permanent Injunction and Other Relief as to Sheldon L. Hart, the sole remaining defendant in the Commission's injunctive action charging Hart and four other defendants with violations of various provisions of the securities laws.

The Judgment enjoins Hart from violating the antifraud and reporting provisions of the securities laws, and from making misrepresentations to accountants in connection with the preparation of filings with the Commission, and also bars Hart from being a director or, under certain circumstances, an officer, of a public company, unless such company has and maintains an Audit Committee composed of unaffiliated directors with certain defined responsibilities with regard to company filings, disclosures, and accounting matters. The Judgment was entered pursuant to a settlement as to which Hart consented without admitting or denying the allegations in the Commission's complaint. (SEC v. Sheldon L. Hart, et al., D.D.C., Civil Action No. 78-0065). (LR-9080)

INVESTMENT COMPANY ACT RELEASES

MONTANA TAX EXEMPT INCOME TRUST, SERIES 1

An order has been issued on an application filed by Montana Tax Exempt Income Trust, Series 1 (Applicant), registered under the Investment Company Act of 1940 as a unit investment trust, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11165 - May 9)

HOLDING COMPANY ACT RELEASES

INDIANA & MICHIGAN ELECTRIC COMPANY

A notice has been issued giving interested persons until June 3 to request a hearing on a proposal of Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., to issue, from time to time through June 30, 1983, not in excess of $100 million of unsecured promissory notes. (Rel. 35-21561 - May 9)

H.A.

WEST PENN POWER COMPANY

A notice has been issued giving interested persons until June 6 to request a hearing on a proposal of West Penn Power Company, subsidiary of Allegheny Power System, Inc., to issue and sell up to $30 million of preferred stock and up to $30 million of its first mortgage bonds. (Rel. 35-21563 - May 9)

GEORGIA POWER COMPANY

A supplemental order has been issued authorizing Georgia Power Company, subsidiary of The Southern Company, to issue first mortgage bonds and surrender such bonds to the trustee under its indenture for the purpose of satisfying the sinking fund requirements thereunder for 1980. (Rel. 35-21564 - May 9)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until June 5 to comment on the applications of the Midwest Stock Exchange, Inc. for unlisted trading privileges in 21 companies' common stock and shares of beneficial interest. These securities are listed and registered on another national securities exchange. (Rel. 34-16794)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Boston Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-BSE-80-3) to establish a Guaranteed Execution System available to member firms for orders from 100 up to and including 399 shares of ITS traded issues. Publication of the proposal is expected to be made in the Federal Register during the week of May 12. (Rel. 34-16795)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) ALEXANDER & ALEXANDER SERVICES INC., 1211 Avenue of the Americas, New York, N.Y. 10036 (301) 296-3300 - $25 million of thrift plan interests. (File 2-67721 - May 9) (Br. 10)

(S-16) PUBLIC SERVICE ELECTRIC AND GAS COMPANY, 80 Park Pl., Newark, N.J. 07101 (201) 430-7000 - $100 million of first and refunding mortgage bonds, Series M, due 2010. The company provides electric and gas service. (File 2-67722 - May 9) (Br. 7)

(S-1) THE CHARLES SCHWAB CORPORATION, One Second St., San Francisco, Cal. 94105 - 1,200,000 shares of common stock. The company is engaged primarily in the retail securities brokerage business. (File 2-67723 - May 9)

(S-8) WARNER COMMUNICATIONS INC., 75 Rockefeller Plaza, New York, N.Y. 10019 (212) 484-8000 - 50,000 shares of common stock. The company is engaged primarily in communications and entertainment businesses. (File 2-67724 - May 9) (Br. 9)

(S-16) AMFAC, INC., 700 Bishop St., Honolulu, Hawaii 96801 (808) 945-8111 - 335,765 shares of common stock. (File 2-67725 - May 9) (Br. 2)

(S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 15, One New York Plaza, New York, N.Y. 10004 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-67726 - May 9) (Br. 17)

(S-16) UNION TANK CAR COMPANY, 90 Half Day Rd., Lincolnshire, Ill. 60015 (312) 295-4200 - $75 million of equipment trust certificates, Series 17. Underwriter: Salomon Brothers. The principal business of the company is leasing railway tank cars. (File 2-67733 - May 12)

(S-16) SECURITY PACIFIC CORPORATION, 333 South Hope St., Los Angeles, Cal. 90071 (213) 613-6027 - $150 million of notes, due 1984. Underwriter: The First Boston Corporation. (File 2-67705 - May 9) (Br. 2)

(S-8) COBE LABORATORIES, INC., 1201 Oak St., Lakewood, Colo. 80215 (303) 232-6800 - 120,120 shares of common stock. (File 2-67708 - May 8) (Br. 8)

(S-8) NATIONAL STELL CORPORATION, 2800 Grant Bldg., Pittsburgh, Pa. 15219 (412) 263-4341 - 990,500 shares of common stock. (File 2-67709 - May 8) (Br. 6)

(S-8) AMERICAN MEDICAL BUILDINGS, INC., 735 North Water St., Milwaukee, Wis. 53202 (414) 276-2277 - 110,498 shares of common stock. (File 2-67710 - May 8) (Br. 10)

(S-16) TEKTRONIX, INC., 4900 S.W. Griffith Dr., P.O. Box 500, Beaverton, Ore. 97077 (503) 644-0161 - $75 million of notes, due July 15, 1990. Underwriters: Lehman Brothers Kuhn Loeb Inc. and Merrill Lynch White Weld Capital Markets Group. The company designs, manufactures and markets a wide variety of electronic products. (File 2-67711 - May 9) (Br. 8)

(S-2) AMERICAN FRONTIER EXPLORATION, INC., 538 Equitable Bldg., 730 Seventeenth St., Denver, Colo. 80202 - 1,000,000 units. Underwriter: G. S. Omni Corporation, Columbia Plaza, 1670 Broadway, Suite 3000, Denver, Colo. 80202. The company is engaged in the business of assembling and marketing drill-ready oil and gas prospects. (File 2-67713 - May 9) (Br. 4)

(S-7) NORTHERN INDIANA PUBLIC SERVICE COMPANY, 5265 Hohman Ave., Hammond, Ind. 46320 (219) 853-5200 - 2,000,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Dean Witter Reynolds Inc. The company is engaged in supplying electrical energy and natural gas. (File 2-67714 - May 9) (Br. 8)

In a separate statement the company seeks registration of $60 million of first mortgage bonds, Series DD. (File 2-67715 - May 9)

(S-8) PRIME COMPUTER, INC., 40 Walnut St., Wellesley Hills, Mass. 02181 (617) 742-9100 - 750,000 shares of common stock. The company designs, manufactures, sells and services small and medium-size general purpose digital computers and computer systems. (File 2-67717 - May 9) (Br. 10)

(S-7) COLE NATIONAL CORPORATION, 29001 Cedar Rd., Cleveland, Ohio 44124 (216) 449-4100 - $25 million of subordinated sinking fund debentures, due 2000. Underwriter: L. F. Rothschild, Unterberg, Towbin. The company is a specialty retailer of prescription eyewear, engraved gifts, keys, arts and crafts, and cookies. (File 2-67718 - May 9) (Br. 2)

(S-8) COGNITRONICS CORPORATION, 25 Crescent St., Stamford, Conn. 06906 (203) 327-5307 - 114,117 shares of common stock. (File 2-67719 - May 9) (Br. 10)

(S-8) LIGGETT GROUP INC., 100 Paragon Dr., Montvale, N.J. 07645 (201) 573-4400 - 500,000 shares of common stock. (File 2-67720 - May 9) (Br. 3)

REGISTRATIONS EFFECTIVE

Apr. 30: Argo Oil and Gas Program 1980, 2-66588; Callon Royalty Fund 1980, 2-66736; The Continental Group, Inc., 2-67445; The Dreyfus Income Trust, Fourteenth Short Term Series, 2-66859; Geokinetics, 2-66404; Kay Corp., 2-67291; Municipal Investment Trust Fund, One Hundred Thirty-First Monthly Payment Series, 2-67446; Northern Indiana Public Service Co., 2-63710; Nuveen Tax-Exempt Bond Fund, Series 151, 2-67132; Presidio Oil Co., 2-66698; Reading & Bates Corp., 2-66994; The Rovac Corp., 2-63488; Storer Broadcasting Co., 2-67246; Texas American Energy Corp., 2-67204; U. S. Bancorp, 2-67448; Union Carbide Corp., 2-67153; United Cash Management II, Inc., 2-67557; Wisconsin Public Service Corp., 2-67199.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period APRIL-16-18 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corp. National Heritage Management Corp.	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 258,906 shs. (76.4%)	4-16-80
MidHurst Corporation (Wholly-owned subsidiary of S. Pearson Industries Ltd. (U.K.)	Camco, Incorporated (HOuston, TX) Common Stock - 1,435,680 shs. (60%)	4-16-80
David H. Murdock Murdock Investment Corp. Pacific Holding Corp. International Mining Corp. Pato Consolidated Gold Dredging Ltd.	Cannon Mills Company (Kannapolis, NC) Common Stock - 473,690 shs.	4-16-80
Case, Pomeroy & Co. Inc.	Felmont Oil Corp. (NYC) Common Stock - 1,580,452 shs. (45.7%)	4-16-80
* Stone Mountain Acceptance Corp. Valhi, Inc. Contran Corporation Flight Proficiency Service, Inc. Harold C. Simmons	LLC Corporation (St. Louis, MO) Common Stock - 440,200 shs. (16.46%)	4-16-80
Sharon Steel Corporation Summitt Systems, Inc. NVF Company Victor Posner, Parent	Lane Company, Inc. (Atlavista, VA) Common Stock - 160,900 shs.	4-16-80
* J & L Securities, Inc. Jesup & Lamont Holding Co.	Polycast Technology Corp. (Stamford, CT) Common Stock - 483,415 shs.	4-16-80
Leo A. Brissette	Potter Instrument Company, Inc. (Gonic, NH) Common Stock - 500,000 shs. (11.1%)	4-16-80

Interstate Properties Steven Roth Russell B. Wight, Jr. David M. Mandelbaum, et al	Vornado, Inc. (Garfield, NJ) Common Stock - 959,200 shs. (18.02%)	4-16-80
* Joseph P. Dorignac, Jr. Mutual Savings Life Insurance Co. Arthur A. Steiner Neil Steiner Hyman, et al	Fair Grounds Corporation (New Orleans, LA) Common Stock - 238,858 shs. (59.7%)	4-17-80
Arthur D. Leidesdorf Tova D. Leidesdorf Leidesdorf Trust Paul Ender, et al	Highlands Coal & Chemical Corp. (Cincinnati, OH) Common Stock - 1,700,000 shs. (30.1%) (Group has enetered into an agreement to acquire above shares.)	4-17-80
Laurence A. Tisch	Loews Corporation (NYC) Common Stock - 2,518,271 shs. (21%)	4-17-80
Preston R. Tisch	Loews Corporation (NYC) Common Stock - 2,518,271 shs. (21%)	4-17-80
Laurence A. Tisch Preston R. Tisch Andrew H. Tisch Daniel R. Tisch, et al	Manhattan Industries, Inc. (NYC) Common Stock - 155,422 shs.	4-17-80
* R. B. Pamplin, Individually and Trustee R. B. Pamplin Corp. R. B. Pamplin, Jr., Trustee, et al	Mount Vernon Mills, Inc. (Greenville, SC) Common Stock - 209,682 shs. (25.49%)	4-17-80
* First Mississippi Corporation	Ranchers Exploration and Development Corp. (Albuquerque, NM) Common Stock - 447,600 shs. (15.63%)	4-17-80
* Syntek Corporation Syntek Partners One, Ltd.	Southmark Properties (Norcross, GA) Shares of Beneficial Interest - 120,700 Shares of Beneficial Interest - 93,782 on exercise of warrants	4-17-80
* Interstate Properties	Vornado, Inc. (Garfield, NJ) Common Stock - 959,200 shs. (18.02%)	4-17-80
Sedco, Inc.	Delhi International Oil Corp. (Dallas, TX) Common Stock - 846,300 shs. (11.2%)	4-18-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	First Union Real Estate Equity & Mortgage Investments (Cleveland, OH) Shares of Beneficial Interest - 364,200 Shares of Beneficial Interest - 55,556 on conversion of Debentures	4-18-80
Candice Ann Gleason, Individually and Custodian Carla Rae Harrison, Individually and Custodian Luke Francis White, Jr., Trustees	Golden State Foods Corp. (City of Industry, CA) Common Stock - 108,420 shs. (10.17%)	4-18-80
* HSM Inc.	Henry S. Miller Realty Trust (Dallas, TX) Shares of Beneficial Interest - 43,100	4-18-80
* ISS-International Service System A/S (Denmark)	Prudential Building Maintenance Corp. (NYC) Common Stock - 1,344,200 shs. (53%)	4-18-80
CBI Industries, Inc.	Raymond Industries, Inc. (Middletown, CT) Common Stock - 111,200 shs. (10.6%)	4-18-80

(S-14) CITBANK CORP., 100 North Central Expressway, Richardson, Tex. 75080 (214) 231-7171 - 182,600 shares of common stock. (File 2-67688 - May 7) (Br. 2)

(S-8) INTERPACE CORPORATION, 260 Cherry Hill Rd., Parsippany, N.J. 07054 (201) 335-1111 - 250,000 shares of common stock. (File 2-67690 - May 7) (Br. 10)

(N-1) EQUITABLE MONEY MARKET ACCOUNT, INC., 100 West 42nd St., P.O. Box 581, New York, N.Y. 10001 (212) 664-0044 - an indefinite number of shares of common stock. (File 2-67691 - May 7) (Br. 18)

(S-16) WAL-MART STORES, INC., P.O. Box 116, Bentonville, Ark. 72712 (501) 273-4000 - 1,000,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Stephens Inc. The company is a retail merchandiser operating discount department stores. (File 2-67692 - May 7) (Br. 2)

(S-8) THE E. F. HUTTON GROUP INC., One Battery Park Plaza, New York, N.Y. 10004 (212) 742-5000 - $20 million of participations. (File 2-67694 - May 6) (Br. 2)

REGISTRATIONS EFFECTIVE

Apr. 28: Perry Drug Stores, Inc., 2-67030.
Apr. 29: Comdata Network, Inc., 2-66729; DNG, Inc., 2-65804; First Jersey National Corp., 2-66956; John Hancock Variable Account A-1, 2-66209; John Hancock Variable Account C-1, 2-66208; Harris Corp., 2-67193; Sykes Datatronics, Inc., 2-66986; Teachers Service Organization, Inc., 2-66766.
Apr. 30: Crocker National Corp., 2-67234; H. P. Ahmanson & Co., 2-66925; Pepsico, Inc., 2-67347.
May 1: American Electric Power Company, Inc., 2-67614; Century Properties Fund IV, 2-66459; Continental Natural Gas Program 1980, 2-66876; The Corporate Income Fund, One Hundred First Monthly Payment Series, 2-66917; Kroger Co., 2-67459; New York Municipal Trust, Series 10, 2-66652; Patton Oil Co., 2-66326; Wisconsin Public Service Corp., 2-66955.
May 2: Consumers Power Co., 2-67408; Marshall & Ilsley Corp., 2-66909; RCA Corp., 2-67485 & 2-67486.
May 5: University Real Estate Investors - 80, 2-66113.
May 6: The National Municipal Trust, Thirty-Ninth Series, 2-66480; Revlon, Inc., 2-67378.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period APRIL 18 - 21, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Ewell D. Condron III Susan H. Condron	Tocom, Inc. (Irving, TX) Common Stock - 104,535 shs.	4-18-80
* Lee Gray	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 133,726	4-18-80
Ralph Thomas Scurfield (Canada)	Writer Corporation (Englewood, CO) Common Stock - 35,000 shs.	4-18-80

ACQUISITION REPORTS CONT.

* Bridget B. Baird, Individually and Trustee Brent D. Baird, Individually and Trustee Cameron Baird Foundation, et al	AVM Corporation (Jamestown, NY) Common Stock - 112,755 shs.	4-21-80
* Bankers Trust Company of Texas, Trustee	Centex Corporation (Dallas, TX) Common Stock - 3,899,270 shs. (33.6%)	4-21-80
* Baldwin-United Corporation United Corporation (Wholly-owned subsidiary of Baldwin-United)	Cincinnati Equitable Insurance Co. (Cincinnati, OH) Common Stock - 43,028 shs.	4-21-80
Nationwide Advertising Service, Inc. Theodore J. Stepien	Cleveland Professional Basketball Co. (Richfield, OH) Common Stock - 275,000 shs. (37.3%)	4-21-80
* Tulip Corporation Tulip Real Estate Corporation Frederick Teshinsky, et al	CleveTrust Realty Investors (Cleveland, OH) Shares of Beneficial Interest - 349,875 (13.9%)	4-21-80
* Interscience Capital Management Corp. (Wholly-owned subsidiary of Tilco Inc.)	Energy Reserves Group, Inc. (Wichita, KS) Common Stock - 3,113,600 shs.	4-21-80
* Walter Kidde & Co., Inc.	Ennis Business Forms, Inc. (Ennis, TX) Common Stock - 356,750 shs. (19.21%)	4-21-80
* Clausing Corporation	Fife Corporation (Oklahoma City, OK) Common Stock - 160,000 shs. (20.5%) Common Stock - 242,424 shs. on conversion of Note	4-21-80
C. E. Parker	First American Financial Corp. (Santa Ana, CA) Common Stock - 181,654 shs. (10.9%)	4-21-80
* Louis Berkman Louis Berkman Company	First Dyna-Corp. (Washington, PA) Common Stock - 105,308 shs. (36%)	4-21-80
* De Rance, Inc.	First Executive Corporation (Beverly Hills, CA) Common Stock - 216,480 shs. on conversion of Preference Stock	4-21-80

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COMMISSION ANNOUNCEMENTS

COMMISSION SEEKS APPLICANTS FOR ASSOCIATE DIRECTOR OF CORPORATION FINANCE

The Commission is currently recruiting to fill the position of Associate Director (Legal) in the Division of Corporation Finance. The salary range for this Senior Executive position is $47,889 to $50,112 annually plus possible bonuses and awards. The Associate Director will be responsible for supervising the Office of Disclosure Policy in the review and development of disclosure rules, forms, guidelines and policies under the Securities Act of 1933 and Securities Exchange Act of 1934 and will coordinate the study, development and implementation of major statutory amendments and rules affecting disclosure. The Associate Director will also supervise the Corporate Accountability Task Force, the Office of Tender Offers, and the Office of Chief Counsel, which is responsible for rendering advice to registrants and legal, financial, and investment firms regarding disclosure and reporting requirements. The position requires a law degree, bar membership and 5 years of responsible experience, one of which must have been at the GS-15 level or equivalent. Interested individuals should submit a Standard Form 171, "Personal Qualifications Statement" to Craig Kellermann, Office of Personnel, Room 750, SEC, 500 North Capitol Street, Washington, D.C. 20549. Applications must be postmarked by May 23, 1980. The SEC is an Equal Opportunity Employer.

STOCK TRANSACTIONS OF SELECTED FINANCIAL INSTITUTIONS AND FOREIGN INVESTORS, 1979

Private noninsured pension funds, open-end investment companies, life insurance companies and property-liability insurance companies, combined, purchased $56.7 billion and sold $46.5 billion of common stock during 1979, resulting in net purchases of $10.2 billion. In 1978, their gross purchases were $47.7 billion; and net purchases were $5.0 billion. Their common stock activity rate was 26.8% in 1979 as compared to 26.1% in 1978. (Press Release 80-21)

ASSETS OF PRIVATE NONINSURED PENSION FUNDS, 1979

The assets of private noninsured pension funds totaled $223.5 billion at book value and $225.2 billion at market value on December 31, 1979. A year earlier, their comparable asset totals were $202.2 billion and $201.5 billion. Details will be published in the May issue of the SEC Statistical Bulletin. (Press Release 80-22)

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today: Colgate-Palmolive Company, Chrysler Corporation, International Bank, Chesebrough Ponds Inc., Enserch Corporation, Yale Express System Inc., Interstate United Corporation, Howard Johnson Company, Levi Strauss & Company, Pennwalt Corporation, Ideal Toy Corporation, Schering-Plough Corporation and UOP Inc. These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

N.Y.

CIVIL PROCEEDINGS

OREGON BROKER-DEALER AND ITS PRESIDENT CONSENT
IN INJUNCTION ACTION

The Seattle Regional Office announced that on April 22 a complaint was filed in the District of Oregon against Omega Securities, Inc., a Portland, Oregon broker-dealer and Meredith K. M. Smith, its president of Lake Oswego, Oregon, alleging violations of the Commission's net capital rule and customer protection rule. The defendants consented to the entry of a decree of permanent injunction against them. (SEC v. Omega Securities, Inc. and Meredith K. M. Smith, D. Oregon, Civil Action No. 80-426). (LR-9079)

INVESTMENT COMPANY ACT RELEASES

DEVONSHIRE STREET FUND, INC.

An order has been issued on an application filed by Devonshire Street Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11163 - May 8)

HOLDING COMPANY ACT RELEASES

INDIANA & MICHIGAN ELECTRIC COMPANY

A notice has been issued giving interested persons until June 5 to request a hearing on a proposal by Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., concerning financing of pollution control facilities. (Rel. 35-21558 - May 8)

BLACKSTONE VALLEY ELECTRIC COMPANY

An order has been issued authorizing Blackstone Valley Electric Company, subsidiary of Eastern Utilities Associates, to increase its short-term borrowing authorization to $4,700,000. (Rel. 35-21559 - May 8)

EASTERN UTILITIES ASSOCIATES

An order has been issued authorizing Eastern Utilities Associates, a registered holding company, to acquire the stock of Eastern Edison Electric Company, an inactive company. (Rel. 35-21560 - May 8)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

Options Clearing Corporation has filed a proposed rule change pursuant to Rule 19b-4 (SR-OCC-80-4) authorizing OCC to disapprove an application for clearing membership if OCC or persons associated with OCC is subject to a statutory disqualification. Publication of the proposal is expected to be made in the Federal Register during the week of May 12. (Rel. 34-16792)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved, on an accelerated basis, proposed rule changes filed by the Chicago Board Options Exchange, Incorporated (SR-CBOE-80-9); the American Stock Exchange, Inc. (SR-Amex-80-12); the Midwest Stock Exchange, Incorporated (SR-MSE-80-9); the Pacific Stock Exchange Incorporated (SR-PSE-80-6); and the Philadelphia Stock Exchange, Inc. (SR-Phlx-80-11), to permit the opening of put option series corresponding to open call option series. (Rel. 34-16793)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) LIFEMARK CORPORATION, Lifemark Bldg., 3800 Buffalo Speedway, Houston, Tex. 77098 (713) 621-8131 - 400,000 shares of common stock. Underwriters: The First Boston Corporation and Rotan Mosle Inc. The company operates hospitals. (File 2-67684 - May 7) (Br. 6)

(S-16) IOWA POWER AND LIGHT COMPANY, P.O. Box 657, Des Moines, Iowa 50303 (515) 281-2900 - $30 million of first mortgage bonds, Series due 1987. Underwriters: E. F. Hutton & Company Inc. and R. G. Dickinson & Co. The company is engaged in the generation, purchase, transmission, distribution and sale at retail of electric energy. (File 2-67687 - May 7) (Br. 8)

(S-6) EMPIRE STATE MUNICIPAL EXEMPT TRUST, SERIES 21, 522 Fifth Ave., New York, N.Y. 10036 - 13,000 units. Depositors: Glickenhaus & Co., 522 Fifth Ave., New York, N.Y. 10036, Lebenthal & Co., Inc. and Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-67689 - May 7) (Br. 17)

(S-B) CAISSE NATIONALE DES TELECOMMUNICATIONS, 3 rue de l'Arrivee, 75015 Paris, France - $125 million of guaranteed external notes, due June 1, 1990. Underwriters: Lazard Freres & Co., Merrill Lynch White Weld Capital Markets Group and Goldman, Sachs & Co. (File 2-67693 - May 7) (Br. 3)

(S-6) CORPORATE SECURITIES TRUST, LONG-TERM DEBT SERIES 17, 1345 Avenue of the Americas, New York, N.Y. 10019 - 14,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019, Paine, Webber, Jackson & Curtis Incorporated and Drexel Burnham Lambert Incorporated. (File 2-67695 - May 8) (Br. 16)

(S-16) FIRST UNITED BANCORPORATION, INC., First United Bldg., 410 West Seventh St., Fort Worth, Tex. 76102 (817) 390-6111 - 250,000 shares of common stock. The company is engaged in the general banking business. (File 2-67696 - May 8) (Br. 2)

(S-16) GEARHART-OWEN INDUSTRIES, INC., 1100 Everman Rd., P.O. Box 1936, Fort Worth, Tex. 76101 (817) 293-1300 - 500,000 shares of common stock. The company is engaged in providing evaluation services in connection with the drilling and completion of oil and gas wells. (File 2-67697 - May 8) (Br. 9)

(S-1) HRI LTD. 1980, Permian Bldg., Suite 600, 321 West Texas, Midland, Tex. 79701 - 2,000 units of participation. (File 2-67698 - May 8) (Br. 4)

(S-16) GENERAL MOTORS ACCEPTANCE CORPORATION, 767 Fifth Ave., New York, N.Y. 10153 (212) 486-3824 - $250 million of debentures, due June 1, 2005 and $150 million of senior subordinated notes, due June 1, 1990. Underwriter: Morgan Stanley & Co. Inc. The company's business is to finance the acquisition by dealers for resale of various new automotive and nonautomotive products. (File 2-67699 - May 8) (Br. 1)

(S-1) MCOR GEOTHERMAL ENERGY PROGRAM 1980, 10880 Wilshire Blvd., Los Angeles, Cal. 90024 - 12,000 units. Underwriter: McCulloch Securities, Inc. (File 2-67700 - May 8) (Br. 3)

(S-1) PEACHTREE ENERGY LIMITED - 1980, 229 Peachtree St., N.E., Suite 700 - Cain Tower, Atlanta, Ga. 30303 - 1,000 units of limited partnership interests. Underwriter: Independent Financial Planners Corporation, 1599 Littleton Rd., Parsippany, N.J. 07054. (File 2-67701 - May 8) (Br. 3)

(S-6) NATIONAL MUNICIPAL TRUST, FORTIETH SERIES, One New York Plaza, New York, N.Y. 10004 - 13,000 units. Depositors: Thomson McKinnon Securities Inc., One New York Plaza, New York, N.Y. 10004 and Piper, Jaffray & Hopwood Incorporated. (File 2-67702 - May 8) (Br. 18)

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ADMINISTRATIVE PROCEEDINGS

CHARLES E. PURDY II CITED

The Commission announced the institution of public administrative proceedings against Charles E. Purdy III, a registered representative employed in the Minneapolis, Minnesota office of a registered broker-dealer. The Order for Proceedings alleges that Purdy wilfully violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 in connection with transactions in exchange listed options in customer accounts. A hearing will be scheduled to take evidence on the staff's allegations and to afford the respondent an opportunity to offer any defenses thereto, and for the purpose of determining whether any action of a remedial nature should be ordered by the Commission. (Rel. 34-16791)

CIVIL PROCEEDINGS

FINAL JUDGMENT ISSUED AGAINST BOOKKEEPERS, LTD; TRUSTEE NAMED

The Los Angeles Regional Office announced that on May 7 U.S. District Judge Leland C. Nielsen of the Southern District of California, issued a final judgment against Bookkeepers, Ltd. of Ontario, California. Under the terms of the final judgment, the company is enjoined from violating the antifraud provisions of the securities laws and also enjoined from further violations of Section 12(g) of the Securities Exchange Act of 1934, which requires the company to register its stock with the Commission. Judge Nielsen also appointed Mr. R. N. Gould of San Diego as trustee of the company to serve until further order of the court. The trustee is to manage the company, to cause its securities to be registered with the Commission and to restore the original public shareholders of the company to the ownership position they occupied prior to April, 1974, the date the company engaged in a series of transactions the Commission charged were fraudulent. Bookkeepers consented to the final judgment without admitting or denying the allegations of the complaint.

In November 1979, final judgment was entered against Walter Wencke, barring him from further violations of the securities laws and ordered him to disgorge certain property obtained by him. The case remains pending against Joseph Margala and Jerry Whitley, with a trial scheduled to begin on May 20. (SEC v. Bookkeepers, Ltd., et al., S.D. Cal., CV 79-1715-N). (LR-9078)

CRIMINAL PROCEEDINGS

HARRY J. BINDER ACQUITTED

The Washington Regional Office announced that on April 16 Judge Alfred Luongo, U.S. District Judge for the Eastern District of Pennsylvania, granted a motion for acquittal on all counts of an indictment against Harry J. Binder of Jenkintown, Pennsylvania. The indictment had charged Binder with violations of 18 U.S.C. 1343 (the wire fraud statute) in connection with wire transfers of funds to cover insufficient funds checks used in securities transactions. (U.S. v. Harry J. Binder, E.D. Pa., CR-79-276-1). (LR-9077)

INVESTMENT COMPANY ACT RELEASES

SWISS BANK CORPORATION

A conditional order has been issued exempting Swiss Bank Corporation, a Swiss commercial bank, and its subsidiary, SBC Overseas Finance N.V., which presently proposes to make an offering of commercial paper in the United States, from all provisions of the Investment Company Act of 1940. (Rel. IC-11157 - May 6)

CARNEGIE LIQUID ASSETS, INC.

A notice has been issued giving interested persons until May 30 to request a hearing on an application filed by Carnegie Liquid Assets, Inc., for an order of exemption from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder, to permit it to utilize the amortized cost method of valuing its portfolio securities. (Rel. IC-11158 - May 7)

WESTERN DAILY INCOME FUND, INC.

A notice has been issued giving interested persons until May 30 to request a hearing on an application filed by Western Daily Income Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, requesting an order, pursuant to Section 6(c) of the Act, exempting Applicant from the provisions of Rules 2a-4 and 22c-1 under the Act to the extent necessary to permit Applicant to compute its net asset value per share, for purposes of effecting sales, redemptions and repurchases of its shares, to the nearest one cent on a share value of one dollar, subject to conditions. (Rel. IC-11159 - May 7)

THE CHASE FUND OF BOSTON

A notice has been issued giving interested persons until June 2 to request a hearing on an application of The Chase Fund of Boston (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order, pursuant to Section 6(c) of the Act, exempting the proposed money market fund series of the Applicant, Phoenix-Chase Money Market Fund Series (the Series), subject to conditions, from the provisions of Section 2(a)(41) of the Act, and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to enable the Series to utilize amortized cost valuation for the purpose of pricing its shares for sale, redemption and repurchase. (Rel. IC-11160 - May 7)

AMERICAN MUSIC STORES, INC.

A notice has been issued giving interested persons until June 2 to request a hearing on an application by American Music Stores, Inc., registered under the Investment Company Act of 1940 as a non-diversified, closed-end, management investment company, and National Bank of Detroit as co-executor of the will of Jack J. Wainger, deceased (Estate), for an order pursuant to Section 17(b) of the Act exempting the proposed sale of a promissory note by American Music to the Estate from the provisions of Section 17(a) of the Act. (Rel. IC-11161 - May 7)

EDWARD D. JONES & CO. DAILY PASSPORT CASH TRUST

A notice has been issued giving interested persons until June 2 to request a hearing on an application filed by Edward D. Jones & Co. Daily Passport Cash Trust (Applicant), a "money market" fund registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order pursuant to Section 6(c) of the Act, exempting Applicant, subject to conditions, from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to enable Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale, repurchase and redemption. (Rel. IC-11162 - May 7)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES, INC.

An order has been issued authorizing Middle South Utilities, Inc., a registered holding company, to guarantee the performance by Middle South Services, Inc., its subsidiary, of its lease obligations related to Services' sale and lease-back of real property situated in Pine Bluff, Arkansas, and all improvements thereon, together constituting Services' System Operations Center. (Rel. 35-21552 - May 6)

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until May 30 to request a hearing on proposals of Consolidated Natural Gas Company, a registered holding company, and eleven of its subsidiaries, to engage in intrasystem financing. The intrasystem financing program contemplates: (1) a short-term bank loan (Gas Storage Loan) by Consolidated of up to $125 million; (2) the issuance of up to $100 million of commercial paper by Consolidated or back up bank borrowings not exceeding $100 million if the sale of commercial paper is impractical; and (3) the purchase by Consolidated of $110 million par value of subsidiary common stock. Consolidated will make up to $260 million in open account advances to subsidiaries for gas storage requirements to be financed with proceeds of Gas Storage Loan and proceeds from the sale of commercial paper or back up bank borrowings. The subsidiaries will use the proceeds from the sale of common stock to finance, in part, their 1980 capital expenditures. (Rel. 35-21553 - May 6)

INDIANA & MICHIGAN ELECTRIC COMPANY

A notice has been issued giving interested persons until June 2 to request a hearing on a proposal by Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., to issue and sell up to $80 million of its first mortgage bonds. (Rel. 35-21554 - May 7)

CENTRAL AND SOUTH WEST CORPORATION

An order has been issued authorizing Central and South West Corporation, a registered holding company, to increase by 2,000,000 shares the amount of its authorized and unissued common stock, par value $3.50 per share, to be issued pursuant to its employee share ownership plan. (Rel. 35-21555 - May 7)

PUBLIC SERVICE COMPANY OF OKLAHOMA

A supplemental order has been issued authorizing Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, a registered holding company, to increase from $1,050,000 to $1,235,000 the amount of short-term loans it may make through June 30, 1980, to its mining subsidiary, Ash Creek Mining Company. (Rel. 35-21556 - May 7)

LOUISIANA POWER & LIGHT COMPANY

A notice has been issued giving interested persons until June 4 to request a hearing on a post-effective amendment to a declaration filed by Louisiana Power & Light Company, subsidiary of Middle South Utilities, Inc., regarding an increase in the maximum principal amount at any one time outstanding of short-term borrowings from $150 million to $165 million. (Rel. 35-21557 - May 7)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until June 5 to comment on the Pacific Stock Exchange's application for unlisted trading privileges in the common stock of Tandy Corporation, $1 par value. (Rel. 34-16790)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) NITRON, INC., 10420 Bubb Rd., Cupertino, Cal. 95014 (408) 255-7500 - 1,000,000 shares of common stock. Underwriter: John Muir & Co. The company develops, designs, fabricates and assembles large-scale integrated (LSI) electronic semiconductor devices and systems incorporating these devices. (File 2-67535 - May 2) (Br. 7)

(S-16) SOUTHERN RAILWAY COMPANY, P.O. Box 1808, 920 Fifteenth St., N.W., Washington, D.C. 20013 (202) 383-4639 - 100,000 shares of common stock. The company is engaged in the transportation of freight by rail. (File 2-67633 - May 2) (Br. 5)

(S-7) FEDERATED DEPARTMENT STORES, INC., 7 West Seventh St., Cincinnati, Ohio 45202 (513) 579-7000 - 500,000 shares of common stock. The company is a retailer of men's, women's and children's wearing apparel and accessories, among other things. (File 2-67634 - May 2) (Br. 1)

(S-1) MIDWESTERN RESOURCES, INC., 2200 North Classen Blvd., Suite 600, Oklahoma City, Okla. 73106 - 3,980,000 shares of common stock. Underwriter: N. Donald & Company. The company is engaged in the oil and gas exploration and production business. (File 2-67641 - May 2) (Br. 3)

(S-14) NATIONAL BANCSHARES CORPORATION OF TEXAS, 430 Soledad, San Antonio, Tex. 78205 (512) 225-2511 - 250,000 shares of common stock. (File 2-67647 - May 5) (Br. 1)

(S-7) THE WASHINGTON WATER POWER COMPANY, East 1411 Mission Ave., Spokane, Wash. 99202 (509) 489-0500 - 1,600,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Inc. and Dean Witter Reynolds Inc. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-67652 - May 5) (Br. 8)

(S-6) THE CORPORATE INCOME FUND, ONE HUNDRED FOURTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill, Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10006, Bache Halsey Shields Inc., Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-67653 - May 5) (Br. 18)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED THIRTY-FIFTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc., Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-67654 - May 5) (Br. 18)

(S-16) PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INCORPORATED, 400 Cox Rd., Gastonia, N.C. 28052 (704) 864-6731 - 200,000 shares of common stock. The company's business is the distribution of natural gas. (File 2-67657 - May 6) (Br. 8)

(S-16) THE DETROIT EDISON COMPANY, 2000 Second Ave., Detroit, Mich. 48226 (313) 237-8000 - 300,000 shares of cumulative preferred stock, Series, $100 par value. Underwriter: Morgan Stanley & Co. Inc. and E. F. Hutton & Company Inc. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-67658 - May 6) (Br. 8)

In a separate statement the company seeks registration of 4,000,000 shares of common stock. (File 2-67659 - May 6)

(S-16) GULF STATES UTILITIES COMPANY, 285 Liberty Ave., Beaumont, Tex. 77701 (713) 838-6631 - $75 million of first mortgage bonds, Series due 2010. The company is engaged in the business of generating and purchasing electric energy. (File 2-67661 - May 6) (Br. 8)

In a separate statement the company seeks registration of 3,000,000 shares of common stock. (File 2-67662 - May 6)

(S-16) REXNORD INC., 3500 First Wisconsin Center, 777 East Wisconsin Ave., Milwaukee, Wis. 53202 (414) 643-3000 - $50 million of notes, due 1985. Underwriters: Morgan Stanley & Co. Inc. and Robert W. Biard & Co. Inc. The company is a producer of mechanical and hydraulic power transmission components. (File 2-67665 - May 6) (Br. 9)

(S-16) AIR PRODUCTS AND CHEMICALS, INC., P.O. Box 538, Allentown, Pa. 18105 (215) 398-4911 - $100 million of debentures, due May 15, 2010. Underwriter: Lehman Brothers Kuhn Loeb Inc. The company is engaged in supplying industrial gases, among other things. (File 2-67668 - May 6) (Br. 2)

(S-14) THE STANLEY WORKS, 195 Lake St., New Britain, Conn. 06050 (203) 225-5111 - 167,513 shares of common stock. (File 2-67669 - May 6) (Br. 10)

(S-16) CONNECTICUT GENERAL MORTGAGE AND REALTY INVESTMENTS, Room 2518, 1500 Main St., Springfield, Mass. 01115 (413) 788-4583 - 300,000 common shares. (File 2-67670 - May 6) (Br. 6)

(S-16) ASSOCIATES CORPORATION OF NORTH AMERICA, 1 Gulf & Western Plaza, New York, N.Y. 10023 (212) 333-4744 - $75 million of subordinated debentures, due May 15, 2000. Underwriters: Kidder, Peabody & Co. Inc. and Salomon Brothers. (File 2-67671 - May 6) (Br. 6)

(S-8) J. C. PENNEY COMPANY, INC., 1301 Avenue of the Americas, New York, N.Y. 10019 (212) 957-6503 - $46,220,000 of participations and 2,265,000 shares of common stock. (File 2-67672 - May 6) (Br. 7)

In a separate statement the company seeks registration of 2,500,000 shares of common stock. (File 2-67673 - May 6)

(S-12) CHEMICAL BANK, 55 Water St., New York, N.Y. 10041 - 100,000 American Depositary Receipts for ordinary shares of General Mining and Finance Corporation Limited. (File 2-67674 - May 6) (Br. 99)

(S-8) ROBROY INDUSTRIES, INC., River Rd., Verona, Pa. 15147 (412) 828-2100 - 500,000 shares of common stock. (File 2-67675 - May 6) (Br. 7)

(S-11) U.S. HOME FINANCE CORPORATION, One Countryside Office Park, Suite 440, P.O. Box 4929, Clearwater, Fla. 33518 - $100 million of mortgage-backed bonds. (File 2-67676 - May 6)

(S-8) COLT INDUSTRIES INC., 430 Park Ave., New York, N.Y. 10022 (212) 940-0400 - $12 million of participations and 300,000 shares of common stock. (File 2-67678 - May 6) (Br. 6)

(S-8) SHEARSON LOEB RHOADES INC., 14 Wall St., New York, N.Y. 10005 (212) 577-7000 - 300,000 shares of common stock. (File 2-67679 - May 6)

(S-6) HUTTON UIT VARIABLE ACCOUNT, 120 South LaSalle St., Chicago, Ill. 60603 - an indefinite amount of securities. Depositor: Kemper Investors Life Insurance Company. (File 2-67680 - May 6) (Br. 16)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 158, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-67682 - May 5) (Br. 17)

(S-14) TEXAS AIR CORP., 8451 Lockheed St., Houston, Tex. 77061 (713) 641-7100 - 4,669,182 shares of common stock, 32,318 shares of Series A convertible preferred stock, 66,075 shares of Series B convertible preferred stock and 2,040,000 shares of Series C convertible preferred stock. (File 2-67683 - May 7) (Br. 10)

(S-8) MILLER EDUCATION & COMMUNICATIONS CORPORATION, 832 North Central Ave., Phoenix, Ariz. 85004 (602) 257-0999 - 50,000 shares of common stock. (File 2-67685 - May 6) (Br. 5)

(S-7) RB INDUSTRIES, INC., 2323 Southeast Main St., Irvine, Cal. 92714 (714) 979-4000 - $10 million of subordinated debentures, due 1990. Underwriter: Offerman & Co., Inc., 5100 Gamble Dr., Minneapolis, Minn. 55481 (612) 374-6513. The company operates retail furniture showrooms. (File 2-67686 - May 7) (Br. 1)

(6) Consideration of whether to grant the application of George H. Hildebrand for relief pursuant to Rule 252(f) of Regulation A. FOR FURTHER INFORMATION CONTACT Thomas J. Baudhuin at (202) 272-2644.

CLOSED MEETING - TUESDAY, JUNE 10, 1980 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the June 10 closed meeting immediately following the 10:00 open meeting will be: Formal orders of investigation; Settlement of injunctive actions; Litigation matter; Freedom of Information and Privacy Act appeals; Amendment of formal order of investigation; Freedom of Information Act appeal and confidential treatment; Freedom of Information Act appeal; Opinions.

CLOSED MEETING - THURSDAY, JUNE 12, 1980 - 9:00 A.M.

The subject matter of the June 12 closed meeting will be: Institution of administrative proceedings of an enforcement nature; Administrative proceeding of an enforcement nature.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: John Granda at (202) 272-2091.

ADMINISTRATIVE PROCEEDINGS

OPPENHEIMER & COMPANY, INC. CENSURED

The Commission has censured Oppenheimer & Company, Inc., a New York City broker-dealer, for failing to comply with reporting requirements of the Securities Exchange Act of 1934. In May 1974, Oppenheimer acquired more than 5% of the common stock of Medcom, Inc. However, it did not send the required report to Medcom or file it with the Commission within 10 days, as then required. Instead, the reports were not made until March 1975, some 10 months after Oppenheimer acquired the Medcom stock.

The Commission affirmed the administrative law judge's dismissal of charges that, in connection with its activities in Medcom stock, Oppenheimer violated the anti-manipulative provisions of Rule 10b-6 under the Exchange Act. (Rel. 34-16817)

INVESTMENT COMPANY ACT RELEASES

MASSACHUSETTS CASH MANAGEMENT TRUST

A notice has been issued giving interested persons until June 27 to request a hearing on an application by Massachusetts Cash Management Trust and Massachusetts Cash Management Trust II, both registered, open-end, diversified, management investment companies, for an order, pursuant to Section 6(c) of the Act, exempting them from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit them to use the amortized cost valuation method for the purpose of pricing their shares for sale, repurchase and redemption. (Rel. IC-11192 - May 30)

CARNEGIE LIQUID ASSETS, INC.

An order has been issued exempting Carnegie Liquid Assets, Inc., from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder, to permit it to utilize the amortized cost method of valuing its portfolio securities. (Rel. IC-11194 - June 2)

ELDORADO FUND, INC.

A notice has been issued giving interested persons until June 27 to request a hearing on an application filed by Eldorado Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, non-diversified, management investment company, for an order, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11195 - June 2)

HOLDING COMPANY ACT RELEASES

APPALACHIAN POWER COMPANY

A supplemental order has been issued authorizing Appalachian Power Company, subsidiary of American Electric Power Company, Inc., to change its lines of credit with banks. (Rel. 35-21599 - May 30)

CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing the intrasystem financing program of Consolidated Natural Gas Company, a registered holding company, and eleven of its subsidiaries. The program contemplates: (1) a short-term bank loan (Gas Storage Loan) by Consolidated of up to $125 million; (2) the issuance of up to $100 million of commercial paper by Consolidated or back up bank borrowings not exceeding $100 million if the sale of commercial paper is impractical; and (3) the purchase by Consolidated of $110 million par value of subsidiary common stock. Consolidated will make up to $260 million in open account advances to subsidiaries for gas storage requirements to be financed with proceeds of Gas Storage Loan and proceeds from the sale of commercial paper or back up bank borrowings. The subsidiaries will use the proceeds from the sale of common stock to finance, in part, their 1980 capital expenditures. (Rel. 35-21603 - June 2)

JERSEY CENTRAL POWER & LIGHT COMPANY

An order has been issued approving a proposal by Jersey Central Power & Light Company, subsidiary of General Public Utilities Corporation, whereby Jersey Central's existing authorization to issue its unsecured short-term promissory notes from time to time through December 31, 1980 will be increased from the lesser of $139 million or the amount permitted by its charter to the lesser of $160 million or the amount permitted by its charter. (Rel. 35-21604 - June 2)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until June 18 to comment on the Midwest Stock Exchange's application for unlisted trading privileges in the common stock of Northwest Energy Company (Utah), $1 par value. (Rel. 34-16853)

DELISTING GRANTED

An order has been issued granting the application of the Pacific Stock Exchange, Inc. to strike the common stock ($1 par value) of The Colwell Company from listing and registration thereon. (Rel. 34-16856)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The Midwest Stock Exchange, Inc. has filed proposed rule changes pursuant to Rule 19b-4 (SR-MSE-80-5) extending the time period within which claims for reports must be made concerning the terms of trades executed on the Midwest Stock Exchange. (Rel. 34-16857); and (SR-MSE-80-6) extending the record retention period for records of orders transmitted, received or cancelled by an exchange member, member organization, partner in a member firm or officer or director of a member corporation, from one to three years. (Rel. 34-16865)

Publication of the above proposals are expected to be made in the Federal Register during the week of June 2.

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-79-11) adopting the Uniform Code of Arbitration. (Rel. 34-16860)

NOTICE AND APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated basis, a proposed rule change filed by the Chicago Board Options Exchange, Incorporated (SR-CBOE-80-12) to list additional put options classes. (Rel. 34-16861)

APPROVAL OF ALLOCATION PLANS FILED PURSUANT TO RULE 17d-2

The Commission has issued an order, pursuant to Sections 17(d)(1) and 11A(a)(3)(B) of the Securities Exchange Act of 1934, granting approval of the plans for allocating regulatory responsibilities filed by the National Association of Securities Dealers, Inc. (NASD) in conjunction with the Boston, Cincinnati, Midwest and Pacific Stock Exchanges. Accordingly, the NASD shall assume the regulatory responsibilities allocated to it by the plans with respect to those brokers and dealers which belong to both the NASD and one of the participating exchanges. At the same time, each of these four exchanges is relieved of the regulatory responsibilities allocated to the NASD. (Rel. 34-16858)

FOR FURTHER INFORMATION CONTACT: Elizabeth S. York at (202) 272-2376 or
Ellen C. Kerrigan at (202) 272-3113

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-7) TUCKER DRILLING COMPANY, INC., P.O. Box 1876, 14 East Beauregard, San Angelo, Tex. 76902 (915) 655-6773 - 450,000 shares of common stock. Underwriter: Rauscher Pierce Refsnes, Inc. The company is engaged in onshore contract drilling of oil and gas wells. (File 2-67938 - May 30) (Br. 3)

(S-8) STANDARD SECURITY HOLDING CORPORATION, 485 Madison Ave., New York, N.Y. 10022 (212) 355-4141 - 15,600 shares of common stock and 1,560 shares of 5.5% cumulative convertible preferred stock. (File 2-67939 - May 30) (Br. 8)

(S-11) ST. LOUIS SUNSWEPT PARTNERS, LTD., 1820 Dain Tower, Minneapolis, Minn. 55402 - 570 units of limited partnership. Underwriter: Dain Bosworth Incorporated. (File 2-67940 - May 30) (Br. 6)

(S-8) HONEYWELL INC., Honeywell Plaza, Minneapolis, Minn. 55408 (612) 870-2786 - 602,000 shares of common stock. (File 2-67941 - May 30) (Br. 8)

(S-16) INLAND STEEL COMPANY, 30 West Monroe St., Chicago, Ill. 60603 (312) 346-0300 - $125 million of first mortgage bonds, Series S, due June 1, 1990. Underwriters: The First Boston Corporation and Lehman Brothers Kuhn Loeb Incorporated. The company is a fully integrated steel company. (File 2-67942 - May 30) (Br. 6)

(S-14) ALLIED BANCSHARES, INC., 808 Travis St., Houston, Tex. 77002 - 124,000 shares of common stock. (File 2-67944 - May 30) (Br. 1)

(S-8) CONTINENTAL TELEPHONE CORPORATION, 56 Perimeter Center East, Atlanta, Ga. 30346 (404) 391-8000 - 400,000 shares of common stock. (File 2-67945 - May 30) (Br. 7)

(S-8) WEATHERFORD INTERNATIONAL INCORPORATED, 4605 Post Oak Pl., Houston, Tex. 77027 (713) 621-8500 - 300,000 shares of common stock. (File 2-67947 - May 30) (Br. 9)

(S-7) METPATH INC., One Malcolm Ave., Teterboro, N.J. 07608 - 385,000 shares of common stock. Underwriters: Drexel Burnham Lambert Incorporated and Merrill Lynch White Weld Capital Markets Group. The company offers a full range of clinical laboratory services. (File 2-67948 - May 30) (Br. 6)

(S-16) PIONEER CORPORATION, 301 South Taylor St., Amarillo, Tex. 79163 (806) 378-3300 - 20,945 shares of common stock. (File 2-67949 - May 30) (Br. 8)

(S-16) BALLY MANUFACTURING CORPORATION, 2640 West Belmont Ave., Chicago, Ill. 60618 (312) 267-6060 - 100,000 shares of common stock. (File 2-67951 - May 30) (Br. 6)

(S-16) OVERSEAS SHIPHOLDING GROUP, INC., 1114 Avenue of the Americas, New York, N.Y. 10036 (212) 869-1222 - 18,319 shares of common stock. (File 2-67952 - May 30) (Br. 4)

(S-16) SUNSHINE MINING COMPANY, 500 Plaza of the Americas-South, Dallas, Tex. 75201 (214) 748-9872 - 1,062,500 shares of common stock. (File 2-67955 - May 30) (Br. 6)

In a separate (S-8) statement the company seeks registration of 500,000 shares of common stock. (File 2-67956 - May 30)

(S-1) ENERGY CONVERSION DEVICES, INC., 1675 West Maple Rd., Troy, Mich. 48084 - 349,582 shares of common stock. (File 2-67958 - May 30) (Br. 8)

(S-8) GARFINCKEL, BROOKS BROTHERS, MILLER & RHOADS, INC., 1629 K Street, N.W., Washington, D.C. 20006 - 200,000 shares of common stock. (File 2-67959 - May 30) (Br. 7)

(S-16) REXNORD INC., 3500 First Wisconsin Center, 777 East Wisconsin Ave., Milwaukee, Wis. 53202 (414) 643-3000 - 99,753 shares of common stock. (File 2-67961 - May 30) (Br. 9)

(S-1) UNITED INTER-MOUNTAIN TELEPHONE COMPANY, 112 Sixth St., P.O. Box 699, Bristol, Tenn. 37620 (615) 968-8737 - $25 million of first mortgage sinking fund bonds, Series $, due 2010. Underwriter: Kidder, Peabody & Co. Incorporated. The company provides communication services. (File 2-67962 - May 30) (Br. 7)

(S-8) DYNALECTRON CORPORATION, 1313 Dolley Madison Blvd., McLean, Va. 22101 (703) 356-0480 - 5,500 shares of common stock. (File 2-67963 - May 30) (Br. 9)

(S-16) COMMONWEALTH EDISON COMPANY, 37th Floor, One First National Plaza, P.O. Box 767, Chicago, Ill. 60690 (312) 294-4321 - $60 million of first mortgage bonds, Series 40. The company is engaged in the production, purchase, transmission, distribution and sale of electricity. (File 2-67965 - May 30) (Br. 7)

(S-16) LONG ISLAND LIGHTING COMPANY, 250 Old Country Rd., Mineola, N.Y. 11501 (516) 228-2890 - 8,800,000 shares of common stock. (Rights Offering) Underwriters: Blyth Eastman Paine Webber Incorporated, Bache Halsey Stuart Shields Incorporated, Lehman Brothers Kuhn Loeb Incorporated and Salomon Brothers. The company supplies electric and gas service. (File 2-67967 - May 30) (Br. 7)

REGISTRATIONS EFFECTIVE

May 22: Allis-Chalmers Credit Corp., 2-67766; Caisse Nationale Des Telecommunications, 2-67693; Computerized Automotive Reporting Service, Inc., 2-64316; DSI Corp., 2-67195; Dana Corp., 2-67377; Eaton Corp., 2-67401; First Virginia Banks, Inc., 2-67507; General Telephone Co. of Michigan, 2-67536; Keyes Offshore, Ltd. IV, 2-67247; National Municipal Trust. Fortieth Series, 2-67702; PLM River Barge Partners I, 2-66450; Ramtek Corp., 2-67519; Teradyne, Inc., 2-67635; Union Tank Car Co., 2-67733.
May 23: Industrial National Corp., 2-67795; MCA Inc., 2-67398; Pennsylvania Insured Municipal Bond Trust, Tenth Series, 2-67201.
May 27: Ashton Mining N.L., 2-67742; Australian Oil & Gas, 2-67779; Central Norseman Gold Corp., 2-67775; The Development Bank of Singapore Ltd., 2-67741; Emerson Electric Co., 2-67889; Ferrovanadium Corp. N.L., 2-67743; General Mining and Finance Corp. Ltd., 2-67674; Nova Fund, Inc., 2-66807; Warner Communications, Inc., 2-67620.
May 28: ACF Industries Inc., 2-67836; Fitchburg Gas and Electric Light Co., 2-67343; Wal-Mart Stores, Inc., 2-67692.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ALASKA NORTHWEST PROPERTIES INC	2,7	03/26/80	
ALCON INDUSTRIES INC	5	04/01/80	
ALLERGAN PHARMACEUTICALS INC	5	05/07/80	
ALLIED VAN LINES INC	5	05/08/80	
AMELCO CORP	2	04/21/80	
AMERICAN CLIPPER CORP	2	02/27/80	AMEND
AMERICAN CLIPPER CORP	6	04/28/80	
AMERICAN NATIONAL CORP/NE/	5	02/15/80	
ANGELES CORP/CA/	5	04/17/80	
ANGELES PARTNERS IX	5	04/28/80	
APPALACHIAN NATIONAL CORP	5	04/25/80	
BALLYS PARK PLACE INC	5	04/09/80	
BASTIAN BLESSING CO INC	5	05/01/80	
BEACON PHOTO SERVICE INC	5	04/21/80	
BENGS	2	04/30/80	
BLACK HILLS POWER & LIGHT CO	5,7	04/01/80	
BORNE CHEMICAL CO INC	2,7	05/08/80	
CABLE TV FUND VIII/NEW/	2,14	05/05/80	
CARLING OKEEFE LTD	2	04/29/80	
CARLYLE REAL ESTATE LTD PARTNERSHIP VI	2,6	05/02/80	
CENTRAL BANKING SYSTEM INC	5	04/01/80	
CENTRAL HUDSON GAS & ELECTRIC CORP	5,7	05/08/80	
CETEC CORP	2,7	05/09/80	
CHINA TRADE CORP	5,7	04/01/80	
CI MORTGAGE GROUP	5	04/29/80	
COCA COLA BOTTLING CO CONSOLIDATED	5	05/14/80	
CONSOLIDATED CAPITAL PROPERTIES	2,5,6	12/01/79	AMEND
CONSOLIDATED CAPITAL PROPERTIES II	2,5	02/01/80	AMEND
CORPORATE PROPERTY ASSOCIATES 2	2,5,7	05/12/80	
CORROON & BLACK CORP	7	04/23/80	AMEND
CRONUS INDUSTRIES INC	2,7	05/01/80	
DELTA QUEEN STEAMBOAT CO	1,5	04/28/80	
DIPLOMAT ELECTRONICS CORP	1	04/29/80	
DISCOVERY OIL LTD	4	03/21/80	AMEND
EAGLE CLOTHES INC	5	05/07/80	
EALING CORP	7	02/20/79	AMEND
ERNST E C INC	5	04/22/80	
FIDELCO GROWTH INVESTORS	1,5,7	04/25/80	
FIRSTMARK CORP	2,7	05/02/80	
FLECK INDUSTRIES INC	4	11/01/79	AMEND
FLORIDA COAST BANKS INC	5,7	04/04/80	
FLUID CONTROLS INC	2,7	04/01/80	AMEND
FOOD FAIR INC	5,7	05/07/80	
FOREST OIL CORP	5,7	04/01/80	
GARLAND CORP	3	04/29/80	
GENERAL OHIO S&L CORP	5	04/25/80	
GLASROCK PRODUCTS INC	2	04/11/80	
GOLDBLATT BROTHERS INC	4	05/08/80	
GREAT AMERICAN CORP	2,5	04/23/80	
GREENWOOD RESOURCES LTD	5,7	04/29/80	

RECENT 8K FILINGS CONT.

HAWAIIAN AIRLINES INC	4,7	04/30/80	
HCA INC	5,7	05/07/80	
HOP IN FOOD STORES INC	7	05/08/80	
HOWELL PETROLEUM CORP	5	04/24/80	
HURCO MANUFACTURING CO INC	5,7	05/01/80	
ICH CORP	5,7	04/21/80	
ICN PHARMACEUTICALS INC	2	05/01/80	
IEC ELECTRONICS CORP	2	05/01/80	
IHOP CORP	4	05/07/80	
IMPERIAL CORP OF AMERICA	5	04/29/80	
INEXCO OIL CO	5,6	05/01/80	
INTERISLAND RESORTS LTD	5,6	04/01/80	
INTERNATIONAL HARVESTER CO /DE/	5,7	05/09/80	
INTERNATIONAL MINERALS & CHEMICAL CORP	5	04/25/80	
INVESTORS FUNDING CORP OF NEW YORK	5,6	04/01/80	
IOWA SOUTHERN UTILITIES CO	5	05/07/80	
IVEY J B & CO	2,7	05/06/80	
JAYTEX OIL & GAS CO	1	05/05/80	
KANEB SERVICES INC	5	04/16/80	
KEY ENERGY ENTERPRISES INC	2,7	04/25/80	
LIONEL CORP	5,6	04/30/80	
LLC CORP	5	05/13/80	
LOVE OIL CO INC	5	04/22/80	
LUMINALL PAINTS INC	5	05/08/80	
MAUL TECHNOLOGY CORP	2,6	05/01/80	
MCCOMBS PROPERTIES II LTD	7	03/18/80	AMEND
MCCOMBS PROPERTIES II LTD	5	03/18/80	
MCDONALDS CORP	5	04/01/80	
MCNEIL REAL ESTATE FUND VI LTD	5	05/12/80	
MCNEIL REAL ESTATE FUND X LTD	7	03/31/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	04/29/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	04/29/80	AMEND
MERRILL BANKSHARES CO	5	05/06/80	
MILLIPORE CORP	2,7	05/09/80	
NATIONAL MOBILE CONCRETE CORP	6	04/01/80	AMEND
NATIONAL PROPERTY INVESTORS III	2	04/30/80	
NATIONAL WESTERN LIFE INSURANCE CO	2,5	05/08/80	
NATIONWIDE REAL ESTATE INVESTORS	5,7	05/09/80	
NEWPORT ELECTRONICS INC	4	04/24/80	
NORTHERN INDIANA PUBLIC SERVICE CO	5	04/01/80	
NORTHERN STATES BANCORPORATION INC	5	04/15/80	
NUC MED INC	2,4,7	04/18/80	
NUCLEAR DYNAMICS INC	7	04/02/80	AMEND
NUGGET OIL CORP	5	04/22/80	
NYTRONICS INC /DE/	5	05/01/80	
ON GUARD CORP OF AMERICA	5	04/24/80	
ORANGE CO INC	5,7	04/23/80	
ORBANCO FINANCIAL SERVICES CORP	5	04/07/80	
OUTLET CO	2,5,7	05/01/80	
PAINE WEBBER INCOME PROPERTIES LTD PARTN	7	03/12/80	AMEND

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Issue 80-109

RULES AND RELATED MATTERS

CONSIDERATION OF A SYSTEM OF CLASSIFYING SMALLER ISSUERS FOR PURPOSES OF MODIFYING CERTAIN REPORTING AND OTHER REQUIREMENTS

The Commission has authorized the publication of a release which solicits comments on the feasibility of establishing certain defined classes of small issuers for purposes of modifying certain reporting and other obligations under the Exchange Act. In connection therewith, the Commission is releasing certain statistical data with respect to those companies that are subject to the Exchange Act pursuant to Sections 12 and 15(d) thereof, for the purpose of evaluating potential classification criteria. The release represents a further initiative by the Commission to identify and remove impediments to small business to the greatest extent consistent with the public interest and protection of investors and raises general questions about the desirability or feasibility of a classification system and the criteria which could be used in grouping companies. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before September 15 and should refer to File No. S7-837. All comments will be available for public inspection. (Rel. 34-16866)

FOR FURTHER INFORMATION CONTACT: Paula Chester at (202) 272-2644 or Hugh Haworth at (202) 523-5631 (for information regarding the application of empirical data and analysis)

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of June 8, 1980. (Commission Meetings are announced separately in the News Digest)

Tuesday, June 10

- Commissioner Stephen J. Friedman will address a luncheon meeting of the Securities Law Committee of the Federal Bar Association to be held at the National Lawyers Club, 1815 H Street, N.W., Washington, D.C. The topic of his speech will be "Some Early Reflections on the Administrative Process at the SEC -- the Relationship between Policymaking and Enforcement."

ADMINISTRATIVE PROCEEDINGS

R. G. DICKINSON & CO., OTHERS SANCTIONED

The Commission announced that it has instituted public administrative proceedings under the Securities Exchange Act of 1934 against R. G. Dickinson & Co., a Des Moines, Iowa based brokerage firm; John C. Stelzer of Perry, Iowa, a former Dickinson registered representative, John E. Waggoner, Dickinson's option department manager, John P. Boesel, Jr., Dickinson's president, William N. Goodwin, Dickinson's chairman of the board of directors, all of Des Moines, Iowa, Donald J. Renier, Dickinson's Des Moines office manager, and Ray D. Duve, Jr., Dickinson's first vice-president and treasurer, both of West Des Moines, Iowa. Simultaneously, the Commission accepted offers of settlement from the respondents.

In their offers of settlement, without admitting or denying the allegations or findings, the respondents consented to the entry of findings and an order: censuring Dickinson, suspending all options trading in Dickinson's Des Moines branch office for 60 days, and requiring Dickinson to comply with its undertaking to adopt new procedures, expand its option training programs, employ an independent person to review its compliance procedures, and make monetary adjustments in the accounts of certain customers by a minimum amount of $340,000 (Dickinson having already made adjustments in certain customers' accounts of $84,000); barring Stelzer from association with any broker, dealer, investment company, or investment adviser, or affiliate thereof; suspending Waggoner from association with any broker, dealer, investment company, or investment adviser, or affiliate thereof for 30 days, and suspending him from acting in a supervisory capacity with any of the foregoing entities for one year, and requiring him to be re-certified as a Registered Options Principal; suspending Renier from acting in a supervisory capacity with any broker, dealer, investment company, or investment adviser, or affiliate thereof for 60 days; suspending Boesel from acting in a supervisory capacity with any broker, dealer, investment company, or investment adviser, or affiliate thereof for 30 days; suspending Goodwin from acting in a supervisory capacity with any broker, dealer, investment company, or investment adviser, or affiliate thereof for 15 days; and suspending Duve from association with any broker, dealer, investment company, or investment adviser, or affiliate thereof for 15 days, and suspending him from serving in a supervisory capacity over the operations of any of the foregoing entities for a period of one year.

The sanctions imposed were based upon findings that Stelzer and Dickinson wilfully violated the antifraud provisions of the Securities Act of 1933 and the Exchange Act in connection with options trading in certain customer accounts; and that Waggoner, Renier, Boesel, and Goodwin failed reasonably to supervise with a view to preventing the foregoing violations. The Commission also found that Dickinson wilfully violated and Duve wilfully aided and abetted violations of the margin, net capital, safekeeping, recordkeeping, and financial reporting provisions of the Exchange Act, and that Duve had failed reasonably to supervise with a view to preventing the foregoing violations. (Rel. 34-16843)

CIVIL PROCEEDINGS

COMPLAINT NAMES ALLEN F. LEGAL, OTHERS

The Commission announced that on May 21 a complaint was filed in the U.S. District Court, Southern District of Florida, Ft. Lauderdale Division, alleging violations and the aiding and abetting of violations of the antifraud and broker-dealer financial responsibility provisions of the securities laws by Allen F. Legel (A. Legel), Harry B. Braswell, John W. Roberts, Jr., Lawrence L. McGowan, Lawrence W. Legel (L. Legel), and Daniel J. Jones. In its complaint the Commission alleged that, among other things, A. Legel, Braswell, Roberts, McGowan, L. Legel, and Jones were all principals and/or control persons of Legel Braswell Government Securities Corp. (LBG), and Legel Braswell Securities Corp. (LBS). LBG was a broker-dealer effecting transactions in exempt government securities, including GNMA securities, which ceased doing business in January, 1979. LBS was a broker-dealer registered with the Commission which effected transactions in municipals, as well as other securities, and also ceased doing business in January, 1979. Both LBG and LBS were adjudicated bankrupt on June 6, 1979.

In was further alleged that the defendants violated the antifraud provisions of the securities laws and that the defendants aided and abetted violations of the Net Capital Rule.

The Commission requested that the Court enter an injunction to enjoin the defendants from further violations and the aiding and abetting of violations of the antifraud and financial responsibility provisions of the securities laws. (SEC v. Allen F. Legel, et al., S.D. Fla., Ft. Lauderdale, Civil Action No. 80-6248-CIV-EPS). (LR-9094)

INVESTMENT COMPANY ACT RELEASES

WESTERN DAILY INCOME FUND, INC.

An order has been issued on an application filed by Western Daily Income Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 6(c) of the Act, exempting Applicant from the provisions of Rules 2a-4 and 22c-1 under the Act to the extent necessary to permit Applicant to compute its net asset value per share, for purposes of effecting sales, redemptions and repurchases of its shares, to the nearest one cent on a share value of one dollar, subject to specified conditions. (Rel. IC-11196 - June 2)

KEMPER MONEY MARKET FUND, INC.

A notice has been issued giving interested persons until June 27 to request a hearing on an application by Kemper Money Market Fund, Inc., Cash Equivalent Fund, Inc., and Supervised Cash Account, Inc., registered, open-end, diversified, management investment companies (Funds), and Kemper Financial Services, Inc., the investment adviser to and principal underwriter for the Funds, requesting an order pursuant to Section 6(c) of the Act, exempting the Funds from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit them to compute their net asset values per share using the amortized cost method of valuing portfolio securities. (Rel. IC-11197 - June 2)

INVESTORS LIFE INSURANCE COMPANY OF NORTH AMERICA

A notice has been issued giving interested persons until June 27 to request a hearing on an application of Investors Life Insurance Company of North America, a Pennsylvania stock life insurance company, and INA/Putnam Separate Account, a separate account of Investors Life registered under the Investment Company Act of 1940 as a unit investment trust, for an order pursuant to Section 11 of the Act approving certain offers of exchange, and pursuant to Section 6(c) of the Act, granting exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 26(a), 27(c)(1), 27(c)(2), 27(d) and Rule 22c-1 to permit certain variable annuity contracts providing for contingent deferred sales charges to be offered and sold. (Rel. IC-11198 - June 3)

HOLDING COMPANY ACT RELEASES

ALABAMA POWER COMPANY

An order has been issued authorizing Alabama Power Company, subsidiary of The Southern Company, to issue and sell at competitive bidding up to $100 million of its first mortgage bonds. (Rel. 35-21605 - June 3)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock (no par value) of the Lilli Ann Corporation from listing and registration thereon. (Rel. 34-16868)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) MIKROS SYSTEMS CORPORATION, 845 Central Ave., Albany, N.Y. 12206 - 500,000 units, 500,000 shares of common stock and 500,000 common stock purchase warrants. Underwriter: Bond, Richman & Co., Inc. The company was organized for the purpose of designing, developing, manufacturing and marketing microcomputer systems. (File 2-67918 - May 27) (Br. 7)

(S-16) KENTUCKY UTILITIES COMPANY, One Quality St., Lexington, Ky. 40507 (606) 255-1461 - 300,000 shares of common stock. The company is engaged in generating, purchasing, transmitting, distributing and selling electric energy. (File 2-67946 - May 30) (Br. 8)

(S-7) DANNERS, INC., 6060 North Guion Rd., P.O. Box 1146, Indianapolis, Ind. 46206 (317) 291-8011 - $2,600,000 of subordinated debentures, due 1995. The company operates general merchandise stores and restaurants. (File 2-67953 - May 30) (Br. 2)

(S-8) KIRBY EXPLORATION COMPANY, 1717 Saint James Pl., Houston, Tex. 77056(713) 629-9370 - 95,288 shares of common stock. (File 2-67954 - May 30) (Br. 4)

(S-1) ENERGY CONVERSION DEVICES, INC., 1675 West Maple Rd., Troy, Mich. 48084 - 99,460 shares of common stock. The company is engaged in the area of science and technology involving amorphous and other materials. (File 2-67957 - May 30) (Br. 8)

(S-1) GENERAL DEFENSE CORPORATION, 1445 East Putnam Ave., Old Greenwish, Conn. 06870 - 1,100,000 shares of common stock. Underwriter: Shearson Loeb Rhoades Inc. The company is engaged in the production of precision-machined armor piercing projectiles for the U.S. Army's main battle tank gun systems. (File 2-67960 - May 30) (Br. 6)

(S-7) GREYHOUND LEASING & FINANCIAL CORPORATION, Greyhound Tower, Phoenix, Ariz. 85077 (602) 248-4900 - $100 million of debentures, due June 30, 2000. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company provides asset-based financing of transportation, industrial and commercial equipment. (File 2-67969 - June 2)

(S-1) ASSOCIATES FIRST CAPITAL CORPORATION, 1 Gulf & Western Plaza, New York, N.Y. 10023 - $100 million of investment notes. The company is engaged in providing consumer and commercial financing services and related insurance services. (File 2-67970 - June 2) (Br. 6)

(S-1) EAGLE EXPLORATION COMPANY, 200 Sixteenth St., Denver, Colo. 80202 - 1,100,000 shares of common stock. Underwriters: Newhard Cook & Co., Incorporated and Hanifen, Imhoff & Samford, Inc. The company is engaged in acquring interests in undeveloped oil and gas properties. (File 2-67971 - June 2) (Br. 3)

(S-7) SFE TECHNOLOGIES, 1501 First St., San Fernando, Cal. 91341 (213) 365-9411 - 770,000 shares of common stock. Underwriters: Drexel Burnham Lambert Incorporated and Bateman Eichler, Hill Richards Incorporated. The company designs, manufactures and markets a number of passive electronic components, among other things. (File 2-67972 - June 2) (Br. 7)

(S-16) ENSERCH CORPORATION, Enserch Center, 300 South St. Paul St., Dallas, Tex. 75201 (214) 651-8700 - 1,652,500 shares of common stock. The company provides an integrated natural gas utility service, among other things. (File 2-67975 - June 2) (Br. 7)

(S-16) TEXAS ELECTRIC SERVICE COMPANY, Electric Service Bldg., 115 West Seventh St., Fort Worth, Tex. 76102 (817) 336-9411 - 350,000 shares of preferred stock, cumulative. Underwriters: Blyth Eastman Paine Webber Incorporated, Bache Halsey Stuart Shields, Goldman, Sachs & Co. and Merrill Lynch White Weld Capital Markets Group. The company is engaged in the generation, purchase, transmission, distribution and sale of electricity. (File 2-67976 - June 2) (Br. 8)

(S-3) WESTERN TAR SANDS, INC., 1780 South Bellaire St., Suite 122, Denver, Colo. 80222 - 1,200,000 shares of common stock. The company is engaged in the development of a pilot plant and prototype process for the commercial extraction of bitumen from tar sands. (File 2-67977 - June 2) (Br. 3)

(S-16) OAK INDUSTRIES INC., 1523 East Valley Pkwy., Escondido, Cal. 92027 (714) 743-7533 - 90,000 shares of common stock. The company provides over-the-air subscription television services. (File 2-67978 - June 2) (Br. 8)

(S-8) LANDMARK BANCSHARES CORPORATION, 10 South Brentwood Blvd., St. Louis, Mo. 63105 (314) 889-9500 - 20,000 shares of common stock. (File 2-67979 - June 2) (Br. 1)

(S-8) SCHWAB SAFE CO., INC., 3000 Main St., Lafayette, Ind. 47903 (317) 447-9470 - 50,000 common shares. (File 2-67980 - June 2) (Br. 6)

(S-16) VIRGINIA ELECTRIC AND POWER COMPANY, One James River Plaza, Richmond, Va. 23261 (804) 771-3225 - 500,000 shares of common stock. (File 2-67981 - June 2) (Br. 7)

(S-8) ACCURAY CORPORATION, 650 Ackerman Rd., Columbus, Ohio 43202 - 250,000 shares of common stock. (File 2-67982 - June 2) (Br. 8)

(S-14) FIRST FINANCIAL BANCORPORATION, INC., 800 Washington Ave., Waco, Tex. 76701 (817) 756-6641 - 1,000,000 shares of common stock. (File 2--7987 - May 30) (Br. 1)

(S-8) KAISER ALUMINUM & CHEMICAL CORPORATION, Kaiser Bldg., 300 Lakeside Dr., Oakland, Cal. 94643 (415) 271-5341 - 2,500,000 shares of common stock. (File 2-67994 - May 30) (Br. 6)

REGISTRATIONS EFFECTIVE

May 12: First of Chadron Bank Corp., 2-66706; Realty World Corp. of Colorado and Wyoming, 2-67163.
May 14: Meta Systems, Inc., 2-67113.

REGISTRATIONS WITHDRAWN

May 6: International Modern Dairy Services, Inc., 2-63136.
May 13: Jewel Companies, Inc., 2-66177.
May 14: The Washington Water Power Co., 2-66958.
May 20: The Signal Companies, Inc., 2-67074.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
PARK CHEMICAL CO	11	05/01/80	
PEC ELECTRONICS CORP	7	01/11/80	AMEND
PENN CENTRAL CORP	5,7	04/01/80	
PENNSYLVANIA CO /DE/	5,7	04/01/80	
PETRO LEWIS OIL INCOME PROGRAM X	5,7	04/01/80	AMEND
PHILLIPS CONTROL CORP	5	04/18/80	
PHONE MATE INC	2	04/01/80	
PHYSIO CONTROL CORP	2,7	05/07/80	
PMI MORTGAGE CORP	7	04/25/80	
PROGRAMMING & SYSTEMS INC	2,7	04/30/80	
QI CORP	4,7	04/10/80	
REEVES TELECOM CORP	2	04/24/80	
REID PROVIDENT LABORATORIES INC	2,7	04/25/80	
REM METALS CORP	6	04/01/80	
ROTHSCHILD H & VAL J INC	2,7	04/30/80	

RECENT 8K FILINGS CONT.

SAB HARMON INDUSTRIES INC	2,7	05/01/80	
SANDERS R C TECHNOLOGY SYSTEMS INC	3	05/05/80	
SANITAS SERVICE CORP	2,7	05/02/80	
SCHICK INC	2,7	04/30/80	
SCHWERMAN TRUCKING CO	5	05/09/80	
SEAGRAVE CORP /DE/	5,6	04/29/80	
SLAUGHTER BROTHERS INC	7	04/21/80	AMEND
SOUTHERN RESERVE OIL CORP	4	04/01/80	
SSP INDUSTRIES	5,6	05/08/80	
STEAK N SHAKE INC	5	04/17/80	
STERLING EXTRUDER CORP	5	04/10/80	
STRATOFLEX INC	5	04/30/80	
STRATTON CORP	5	04/19/80	
SYRACUSE SUPPLY CO	5	04/22/80	
TELE COMMUNICATIONS INC	5	04/08/80	
TEXAS AMERICAN RESOURCES INC	5	05/14/80	
TEXAS INTERNATIONAL CO	4	05/01/80	
TEXAS INTERNATIONAL DRILLING FUND SERIES	4	05/01/80	
TEXAS INTERNATIONAL DRILLING FUND SERIES	4	05/01/80	
TONKA CORP	5	04/23/80	
TRANS DELTA CORP	5	04/29/80	
TRANSCON BUILDERS INC	2,12	05/01/80	
TWENTIETH CENTURY FOX FILM CORP /DE/	5	05/09/80	
TWENTY SERVICES INC	5	05/02/80	
UMC INDUSTRIES INC	5	04/21/80	
UNITED BANKS OF COLORADO INC	5	04/30/80	
UNITED CITIES GAS CO	5	04/01/80	
UNITED STATES SUGAR CORP	5	04/01/80	
UNITED WESTERN CORP	2,7	05/01/80	
VERNITRON CORP	2,7	04/30/80	
VIATECH INC	2	04/01/80	
WEST CHEMICAL PRODUCTS INC	5	05/13/80	
WESTERN AUTO SUPPLY CO	5	04/25/80	
WESTON INTERNATIONAL CORP	4	12/10/79	
WTC INC	2,7	04/30/80	
XEROX CORP	5	04/07/80	

NARRAGANSETT CAPITAL CORPORATION

An order has been issued, pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, on an application filed by Narragansett Capital Corporation, registered under the Investment Company Act of 1940 as a closed-end, non-diversified, management investment company and licensed as a small business investment company, Charter Supply Co., Inc., a company formed by Narragansett to purchase the assets of a division of Consolidated Foods Corporation and in which Narragansett has a financial interest, and Gary B. Jacobsen, a former employee of Narragansett, permitting the joint investment by Narragansett and Jacobsen in Charter. (Rel. IC-11190 - May 28)

HOLDING COMPANY ACT RELEASES

THE COLUMBIA GAS SYSTEM, INC.

An order has been issued authorizing proposals of The Columbia Gas System, Inc., a registered holding company, and certain of its wholly-owned subsidiaries, whereby the subsidiaries will issue and sell, and the holding company will acquire, installment notes in a maximum aggregate principal amount of $141,550,000 and common stock aggregating $20,350,000. The holding company will also make short-term advances to certain of its subsidiaries in a maximum aggregate principal amount of $454,700,000. The proceeds of these transactions will be used by the subsidiaries in connection with their construction and gas supply programs. Jurisdiction has been reserved over certain transactions as to which the record is not yet complete. (Rel. 35-21593 - May 28)

COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY

An order has been issued authorizing Columbus and Southern Ohio Electric Company, subsidiary of American Electric Power Company, Inc., to incur short-term debt of up to $200 million through July 1, 1981. (Rel. 35-21594 - May 28)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the American Stock Exchange, Inc. to strike the common stocks of the following companies from listing and registration thereon: The Colwell Company, $1 par value. (Rel. 34-16849); and Penn-Dixie Industries, Inc., warrants, due May 1, 1983. (Rel. 34-16850)

TRUST INDENTURE ACT RELEASES

TRANS WORLD AIRLINES, INC.

An order has been issued on an application by Trans World Airlines, Inc., pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeships of the Bank of New York under (1) an existing Trust Indenture, which is qualified under the Act, (2) an Equipment Trust Agreement, and (3) an Indenture of Mortgage, neither of which is qualified under the Act, and the agency of the Bank under a Pledge Agreement, which is not qualified under the Act, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify the Bank from acting as trustee under the Trust Indenture. (Rel. TI-569)

ATLANTIC RICHFIELD COMPANY

A notice has been issued giving interested persons until June 23 to request a hearing on an application by Atlantic Richfield Company (ARCO) for a determination by the Commission that the trusteeship of Chase Manhatten Bank, N.A. under two existing indentures of ARCO and one of ARCO Pipeline Company and ARCO as Guarantor, and the trusteeship of Chase under an existing indenture of The Anaconda Company, a wholly-owned subsidiary of ARCO, are not so likely to involve a material conflict of interest as to make it necessary to disqualify Chase from acting as trustee. (Rel. TI-570)

SELF-REGULATORY ORGANIZATIONS

NOTICE AND APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved, on an accelerated basis, proposed rule changes filed by The Philadelphia Stock Exchange, Inc. (SR-Phlx-80-12) (Rel. 34-16848); and The American Stock Exchange, Inc. (SR-Amex-80-15) (Rel. 34-16851), listing additional put options classes.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) SOUNDYNAMICS SYSTEMS, LTD., 200 13th Ave., Ronkonkoma, N.Y. 11779 - 5,000,000 units. Underwriter: Sherman, Fitzpatrick & Co., Inc., 131 Mineola Blvd., Mineola, N.Y. 11501. The company intends to design, develop, manufacture and distribute products ment to improve amplified sound produced by percussion instruments and the fidelity of tape recorded sound. (File 2-67780 - May 14) (Br. 7)

(S-8) THE LAMSON & SESSIONS CO., 2000 Bond Fourt, 1300 East Ninth St., Cleveland, Ohio 44114 (216) 781-5000 - 150,000 common shares. The company is a supplier to the capital goods market, producing railway freight cars and equipment, among other things. (File 2-67874 - May 23)

(S-12) IRVING TRUST COMPANY, One Wall St., New York, N.Y. - 100,000 American Depositary Receipts for Jimberlana Minerals N.L. (File 2-67897 - May 21) (Br. 99)

In a separate statement the company seeks registration of 100,000 American Depositary Receipts for Western Mining Corporation Limited. (File 2-67898 - May 21) (Br. 99)

(S-8) GRAND CENTRAL, INC., 2233 South Third East, Salt Lake City, Utah 84115 (801) 486-7611 - 225,000 common shares. (File 2-67900 - May 23) (Br. 1)

(S-7) GENERAL MOTORS ACCEPTANCE CORPORATION, 767 Fifth Ave., New York, N.Y. 10153 (212) 486-3824 - $861 million of medium-term notes, due from 9 months to 5 years from date of issue. The company is to finance the acquisition by dealers for resale of various new automotive and nonautomotive products. (File 2-67901 - May 28) (Br. 1)

(S-16) AMERICAN STORES COMPANY, P.O. Box 27447, 709 East South Temple, Salt Lake City, Utah 84127 (801) 539-0112 - $75 million of notes, due 1990. The company is engaged in the retail food and drug business. (File 2-67905 - May 28) (Br. 4)

(N-1) MERRILL LYNCH READY ASSETS TRUST II, 165 Broadway, New York, N.Y. 10080 (212) 637-6310 - an indefinite number of shares of beneficial interest. (File 2-67906 - May 27) (Br. 18)

(S-8) STANDARD BRANDS INCORPORATED, 625 Madison Ave., New York, N.Y. 10022 (212) 759-4400 - 100,000 shares of common stock. (File 2-67916 - May 20) (Br. 4)

(S-8) ROCKAWAY CORPORATION, 21 Pine St., Rockaway, N.J. 07866 (201) 539-3100 - 40,445 shares of common stock. (File 2-67923 - May 19) (Br. 9)

(S-8) INTERNATIONAL MULTIFOODS CORPORATION, 1200 Multifoods Bldg., Minneapolis, Minn. 55402 (612) 340-3312 - 500,000 shares of common stock. (File 2-67924 - May 27) (Br. 4)

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RULES AND RELATED MATTERS

ADOPTION OF AN AMENDMENT TO PARAGRAPH (i) OF RULE 15c3-3

The Commission has issued a release adopting an amendment to paragraph (i) of Rule 15c3-3 under the Securities Exchange Act of 1934 eliminating the requirement that the Securities Investor Protection Corporation be informed of a broker or dealer's failure to make a necessary deposit to his reserve bank account or special account. (Rel. 34-16847)

FOR FURTHER INFORMATION CONTACT: Jo Ann Zuercher at (202) 272-2368

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today: Envirodyne, Inc., AMS Incorporated, American Home Products Corporation, Leeds & Northrup Company, Miles Laboratories Inc., Pfizer Inc., Kansas Gas & Electric Company, Great Atlantic & Pacific Tea Company Inc., Aloc Standard Corp., Burndy Corporation, Arlen Realty and Development Corp., Jason/Empire Inc., Sirco International Corp. and Trans World Airlines Inc. These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

CIVIL PROCEEDINGS

COMPLAINT NAMES ASSOCIATED FOOD STORES, INC.

The Commission announced that on May 29 it filed a civil injunctive action in the U.S. District Court for the District of Columbia against Associated Food Stores, Inc., operator of a wholesale grocery with offices in Jamaica, New York. The Commission's complaint alleges violations of the reporting provisions of the securities laws and seeks a Judgment of Permanent Injunction and Other Relief.

The complaint alleges that Associated, as part of a continuing course of violative conduct, has failed to file its Annual Reports on Form 10-K for its fiscal years ended July 28, 1979, 1978 and 1977 required to have been filed with the Commission by October 27, 1979, 1978 and 1977, respectively, and its Quarterly Reports on Form 10-Q for each of its ten fiscal quarters ended January 31, 1977 through January 31, 1980. The complaint requests that the Court order Associated to file the delinquent reports forthwith. The Commission also requested that the Court enjoin Associated from further violations of the reporting provisions of the securities laws. (SEC v. Associate Foods Stores, Inc., U.S.D.C. D.C., Civil Action No. 80-1338). (LR-9095)

INVESTMENT COMPANY ACT RELEASES

CARDINAL GOVERNMENT SECURITIES TRUST

An order has been issued exempting Cardinal Government Securities Trust, an open-end, diversified, management investment company registered under the Investment

Company Act of 1940, from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to permit it to utilize the amortized cost method of valuing its portfolio securities. (Rel. IC-11191 - May 29)

HOLDING COMPANY ACT RELEASES

INDIANA & MICHIGAN ELECTRIC COMPANY

A supplemental order has been issued authorizing Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., to change its lines of credit with banks. (Rel. 35-21595 - May 29)

AMERICAN ELECTRIC POWER COMPANY, INC.

A supplemental order has been issued authorizing American Electric Power Company, Inc., a registered holding company, to change lines of credit with banks. (Rel. 35-21596 - May 29)

KENTUCKY POWER COMPANY

A supplemental order has been issued authorizing Kentucky Power Company, subsidiary of American Electric Power Company, Inc., to change its lines of credit with banks. (Rel. 35-21597 - May 29)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) VAC-TEC SYSTEMS, INC., 5500 Central Ave., Boulder, Colo. 80301 - 3,000,000 shares of common stock, 300,000 common stock purchase warrants and underlying common stock. E. J. Pittock & Co. Inc., Suite 610, 817 Seventeenth St., Denver, Colo. 80202 (303) 892-6110). The company is engaged in the development, fabrication and marketing of vacuum coating systems. (File 2-67860 - May 21) (Br. 7)

(S-1) ARACCA PETROLEUM CORP., 225 Broadway, New York, N.Y. 10007 (212) 227-4159) - 4,000,000 shares of common stock, 200,000 common stock purchase warrants and underlying common stock. Securities Clearing of Colorado, Inc., Suite 1021, 700 Broadway, Denver, Colo. 80203. (File 2-67885 - May 23) (Br. 4)

(S-7) MOOG INC., Seneca Street and Jamison Rd., East Aurora, N.Y. 14052 (716) 652-2000 - 1,400,000 shares of Class A common stock. Underwriter: Bache Halsey Stuart Shields Inc. The company designs, manufactures and markets electrohydraulic servovalves, servocontrol components and servosystems for defense, aerospace and industrial markets. (File 2-67895 - May 28) (Br.2)

(S-18) UNITED HERITAGE INDUSTRIES, INC., 2420 B West 14th St., Tempe, Ariz. 85281 - 1,200,000 shares of common stock. Underwriter: A. L. Williamson & Co., 1140 Bloomfield Ave., West Caldwell, N.J. 07006 (201-575-7905). The company designs, develops, manufactures and sells electric recreational, transportation and commercial vehicles. (File 2-67896 - May 23) (Br. 6)

(S-1) COMPACT VIDEO SYSTEMS, INC., 2813 West Alameda Ave., Burbank, Cal. 91505 - 600,000 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Inc. The company offers services and manufactures products for the video communications industry. (File 2-67899 - May 29) (Br. 8)

(S-1) WT 1980, LTD., DRILLING PARTNERSHIP, One NorthPark East, Suite 310, Dallas, Tex. 75231 - 2,000 units of limited partnership interests. Underwriter: Wiggins-Townsend Securities Corp., One NorthPark East, Suite 310, Dallas, Tex. 75231. The partnership will engage in the business of exploring for and producing oil and gas. (File 2-67902 - May 28) (Br. 3)

(S-16) INTERNORTH, INC., 2223 Dodge St., Omaha, Neb. 68102 (402-348-4000) - $200 million of sinking fund debentures, due August 1, 1990. Underwriters: Goldman, Sachs & Co. and Blyth Eastman Paine Webber Inc. The company operates as a parent company with five major operating companies. (File 2-67903 - May 28) (Br. 7)

(S-11) HUTTON/GSH QUALIFIED REAL ESTATE FUND, One Boston Pl., Boston, Mass. 02108 - 44,000 limited partnership units. Underwriter: E. F. Hutton & Company Inc. The partnership will be formed for the primary purpose of investing in shopping centers, office and light industrial buildings and other similar commercial real estate. (File 2-67908 - May 28)

(S-8) THE OUTLET COMPANY, 176 Weybosset St., Providence, Rhode Island 02902 (202-337-6800) - 438,140 shares of common stock. (File 2-67909 - May 28) (Br. 1)

(S-B) KINGDOM OF SWEDEN, c/o Honorable Bengt Friedman, Consul-General, Swedish Consulate-General, 825 Third Ave., New York, N.Y. 10022. $100 million of notes, due 1990 and $100 million of bonds, due 2000. Underwriters: Salomon Brothers; The First Boston Corp.; Merrill Lynch White Weld Capital Markets Group; Skandinaviska Enskilda Banken; Post- och Kreditbanken, PKbanken; and Svenska Handelsbanken. (File 2-67910 - May 28) (Br. 3)

(S-8) NORSTAN, INC., 15755 - 32nd Avenue North, Plymouth, Minn. 55340 - 100,000 shares of common stock. (File 2-67911 - May 28) (Br. 6)

(S-8) FOOTE, CONE & BELDING COMMUNICATIONS, INC., 401 North Michigan Ave., Chicago, Ill. 60611 (312-467-9200) - 140,000 shares of common stock. (File 2-67912 - May 28) (Br. 5)

(S-16) NIAGARA MOHAWK POWER CORPORATION, 300 Erie Boulevard West, Syracuse, N.Y. 13020 (315-474-1511) - 4,000,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Salomon Brothers. The company produces, transmits, distributes and sells electricity and purchases, distributes and sells gas. (File 2-67914 - May 28) (Br. 7)

(S-16) DELMARVA POWER & LIGHT COMPANY, 800 King St., P.O. Box 231, Wilmington, Del. 19899 (302-429-3011) - $30 million of first mortgage and collateral trust bonds, due July 1, 2010. Underwriters: E.F. Hutton & Company, Inc. and Kidder, Peabody & Co. The company is a public utility which provides electric service. (File 2-67915 - May 28) (Br. 7)

(S-6) EMPIRE STATE MUNICIPAL EXEMPT TRUST, SERIES 22. Depositors: Glickenhaus & Co., 522 Fifth Ave., New York, N.Y. 10036; Lebenthal & Co., Inc.; and Moseley, Hallgarten, Estabrook & Weeden Inc.

(S-6) EMPIRE STATE MUNICIPAL EXEMPT TRUST, SERIES 22 - 13,000 units. Underwriters: Glickenhaus & Co., 522 Fifth Ave., New York, N.Y. 10036; Lebenthal & Co., Inc.; and Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-67917 - May 28) (Br. 17)

(S-16) FIRST JERSEY NATIONAL CORPORATION, 2 Montgomery St., Jersey City, N.J. 07302 (201-547-7000) - 200,000 shares of common stock. (File 2-67919 - May 28) (Br. 2)

(S-16) SEAFIRST CORPORATION, 1001 Fourth Ave., Seattle, Wash. 98154 (206-583-3131) - $50 million of notes, due 1990. Underwriters: Salomon Brothers, The First Boston Corporation; and Keefe, Bruyette & Woods, Inc. The company is a bank holding company. (File 2-67920 - May 28) - Br. 1)

(S-8) SOUTHEAST BANKING CORPORATION, 100 South Biscayne Blvd., Miami, Fla. 33131 (305-577-4013) - 900,000 shares. (File 2-67921 - May 28) (Br. 2)

(S-8) PNEUMO CORPORATION, 4800 Prudential Tower, Boston, Mass. 02199 (216-241-1880) - 300,000 shares of common stock. (File 2-67922 - May 28) (Br. 3)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - seeks registration of 100,000 American Depositary Receipts for ordinary stock of Jimberlana Minerals N.L., an Australian corporation. (File 2-67925 - May 27) (Br. Bod.)

(S-8) CRAY RESEARCH, INC., 1440 Northland Dr., Mendota Heights, Minn. 55120 (612-452-6650) - 12,000 shares of common stock. (File 2-67926 - May 27) (Br. 10)

(S-8) INTERNATIONAL MULTIFOODS CORPORATION, 1200 Multifoods Bldg., Minneapolis, Minn. 55402 (612-340-3312) - 150,000 shares of common stock. (File 2-67927 - May 23) (Br. 4)

(S-B) EUROPEAN INVESTMENT BANK, 2, Place de Metz, Luxembourge, Grand Duchy of Luxembourg - $100 million of notes, due June 1, 1988; and $100 million of bonds, due June 1, 2000. Underwriters: Merrill Lynch White Weld Capital Markets Group; Salomon Brothers; Lehman Brothers Kuhn Loeb; The First Boston Corp.; and Lazard Freres & Co. (File 2-67936 - May 29) (Br. 3)

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RULES AND RELATED MATTERS

AMENDMENT TO DEFINITION AND TERMS "EMPLOYEE" AND "OFFICER" FOR FIDELITY BONDING PURPOSES

The Commission is proposing for public comment an amendment to Rule 17g-1 under the Investment Company Act of 1940. The proposed amendment would clarify the requirement that fidelity bonds be obtained to cover all officers and employees of an investment company's depositors, trustees, investment advisers and other managers (and of affiliated persons of such persons), when such officers and employees have access to the funds or securities of such investment company. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, on or before June 18 and should refer to File No. S7-838. All submissions will be available for public inspection at the Commission's Public Reference Room. (Rel. IC-11193)

FOR FURTHER INFORMATION CONTACT: Marsha Gilman at (202) 272-3036

ADOPTION OF A REVISION IN CONDUCT REGULATION

The Commission has announced the adoption of a revision of its Conduct Regulation. The Regulation, which enumerates standards of conduct for members, employees and former members and employees, has been revised to reflect changes in both federal regulations and Commission policy, as well as, to make existing rules more specific. (Rel. 33-6212)

FOR FURTHER INFORMATION CONTACT: Myrna Siegel at (202) 272-2430

COMMISSION ANNOUNCEMENTS

ADDITION TO WEEKLY CALENDAR

Commissioner Loomis will testify on Tuesday, June 3, at 10:00 a.m. before the House Subcommittee on Consumer Protection and Finance of the Rayburn House Office Building, Room 2218. The subject of his testimony will be H.R. 6831, a bill amending the Securities Investor Protection Act.

NOTICE OF COMMISSION MEETINGS

OPEN MEETING - THURSDAY, JUNE 5, 1980 - 10:00 A.M.

The subject matter of the June 5 open meeting will be:

Consideration of proposed Rule 19c-3 under the Securities Exchange Act of 1934, which would amend rules of national securities exchanges which limit or condition the ability of members to effect transactions over-the-counter in exchange traded securities, to preclude the application of those exchange rules to certain securities which were not exchange traded on April 26, 1979, or which were exchange traded on April 26, 1979, but fail to remain continuously exchange traded thereafter. FOR FURTHER INFORMATION CONTACT Bruce Beatt at (202) 272-2888.

CIVIL PROCEEDINGS

PERRY, ADAMS & LEWIS SECURITIES, INC. ENJOINED

The Chicago Regional Office announced that on May 20 the Honorable Howard F. Sachs of the U.S. District Court for the Western District of Missouri issued a Judgment of Permanent Injunction against Perry, Adams & Lewis Securities, Inc., based on its consent, without admitting or denying the allegations contained in the Commission's complaint. The Judgment enjoins the defendant from further violations of the books and records and financial responsibility provisions of the securities laws. (SEC v. Perry Adams & Lewis Securities, Inc., W.D. Mo., Civil Action No. 80-0336-CV-W-6). (LR-9098)

CRIMINAL PROCEEDINGS

DANIEL KING BRAINARD, OTHERS SENTENCED

The Atlanta Regional Office announced that on May 8 the Federal Court at Greensboro, North Carolina, sentenced Sheldon S. Moss of Chicago, Illinois, to imprisonment for eight years, and Daniel King Brainard and Halton Q. Bittick, of Greensboro, each to imprisonment for five years. In addition, Bittick was fined $13,000. The sentencing resulted from Moss' plea of guilty to eighteen counts of mail fraud in connection with the offer and sale of evidences of indebtedness of Moss, doing business as Television Marketing and Correlated Equities Corp. (TVM evidences of indebtedness), and jury verdicts of guilty against Brainard and Bittick on thirteen counts of mail fraud in connection with the offer and sale of the TVM evidences of indebtedness, and a guilty verdict against Bittick on one count of making a false statement in a report required to be filed with the Commission.

In a related civil injunctive action, Brainard consented to the entry of an order preliminarily enjoining him from violating and aiding and abetting violations of various provisions of the securities laws. Litigation in this matter is continuing. (U.S. v. Daniel King Brainard, M.D. N.C., Criminal Action No. 80-17-G). (LR-9097)

HOLDING COMPANY ACT RELEASES

LOUISIANA POWER & LIGHT COMPANY

An order has been issued approving a proposal by Louisiana Power & Light Company, subsidiary of Middle South Utilities, Inc., whereby Louisiana Power & Light will enter into an agreement with the Town of Jonesboro, Louisiana granting Louisiana Power & Light a sixty year franchise to operate the Town's electric system and giving Louisiana Power & Light an option to acquire the Town's electric system. (Rel. 35-21598 - May 29)

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until June 24 to request a hearing on a proposal by Middle South Utilities, Inc., a registered holding company, to amend certain provisions of its Employee Stock Ownership Plan dealing with the pricing of common stock acquired by the trustee under the Plan so as to bring such provisions into compliance with newly promulgated Internal Revenue Service regulations. (Rel. 35-21600 - May 30)

MIDDLE SOUTH ENERGY, INC.

A notice has been issued giving interested persons until June 26 to request a hearing on a proposal of Middle South Energy, Inc. (MSE) and Mississippi Power & Light Company (MP&L), subsidiaries of Middle South Utilities, Inc., regarding the sale by MSE of a 10% undivided interest in MSE's Grand Gulf Nuclear Electric Station, which is under construction, to South Mississippi Electric Power Association and certain related transactions between MSE and MP&L. (Rel. 35-21601 - May 30)

NORTHEAST UTILITIES

An order has been issued authorizing Northeast Utilities, a registered holding company, to increase the number of its authorized shares of common stock. An order authorizing the solicitation of proxies in connection therewith was issued previously. (Rel. 35-21602 - May 30)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until June 18 to comment on the Philadelphia Stock Exchange's applications for unlisted trading privileges in 15 issues which are listed and registered on other national securities exchanges. (Rel. 34-16852)

SELF-REGULATORY ORGANIZATIONS

AMENDMENT TO AND APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated basis, a proposed rule change filed by the Philadelphia Stock Exchange, Inc. (SR-Phlx-79-13) which sets forth the procedures for handling cabinet orders in options. (Rel. 34-16846)

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: The National Association of Securities Dealers, Inc. (SR-NASD-80-8) to clarify the procedures to be followed and the standards to be employed in the handling of NASDAQ qualification matters. (Rel. 34-16842); The Midwest Stock Exchange, Incorporated (SR-MSE-80-10) deleting from the MSE Rules the prohibition on a registered market maker receiving exempt credit for transactions consummated in markets other than the MSE. (Rel. 34-16845) Publication of the above proposals are expected to be made in the Federal Register during the week of May 26.

The Philadelphia Stock Exchange, Inc. (SR-Phlx-80-8) adopting the Uniform Code of Arbitration. (Rel. 34-16854); and The Pacific Stock Exchange Incorporated (SR-PSE-80-7) concerning the attendance of Market Makers. (Rel. 34-16855) Publication of the above proposals are expected to be made in the Federal Register during the week of June 2.

NOTICE AND APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved, on an accelerated basis, proposed rule changes filed by The Chicago Board Options Exchange, Incorporated (SR-CBOE-80-10) increasing the number of its authorized put and call classes in order to accommodate the listing of the options classes listed by the Midwest Stock Exchange, Incorporated. (Rel. 34-16862); and (SR-CBOE-80-14); The American Stock Exchange, Inc. (SR-Amex-80-16); The Pacific Stock Exchange Incorporated (SR-PSE-80-9); and The Philadelphia Stock Exchange, Inc. (SR-Phlx-80-14), to establish procedures for allocating additional call option classes. (Rel. 34-16863)

MISCELLANEOUS

WILLKIE, FARR & GALLAGHER

A notice has been issued giving interested persons until June 23 to request a hearing on an application of Willkie, Farr & Gallagher, a law firm organized as a partnership under the laws of the State of New York, exempting from the registration requirements of the Act participations or interests issued in connection with the Willkie, Farr & Gallagher Pension Plan for Partners and Associates. (Rel. 33-6213)

HARTER BANCORP

An order has been issued exempting Harter BanCorp (Applicant) from the reporting requirements under Sections 13 and 15(d) of the Securities Exchange Act of 1934. On July 9, 1979, Applicant was merged into Society Corporation and all of Applicant's outstanding shares of common stock were converted into common shares of Society. Society is a reporting company under the Act. (Rel. 34-16828)

NOTICES FOR EXEMPTION PURSUANT TO SECTION 12(h)

Notices have been issued giving interested persons until June 16 to request a hearing on applications by the following companies, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for orders exempting the companies from the reporting requirements of Sections 13 and 15(d) of the Act:

Wagner Electric Corporation (Rel. 34-16838); and Tishman Liquidating Corporation (Rel. 34-16839);

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) WASHINGTON ENERGY COMPANY, 815 Mercer St., Seattle, Wash. 98111 (206) 622-6767 - 500,000 shares of common stock. Underwriters: Dean Witter Reynolds Inc. and Kirkpatrick, Pettis, Smith, Polian Inc. The company is engaged in the distribution and sale of natural gas. (File 2-67904 - May 28) (Br. 8)

(S-16) THE COCA-COLA COMPANY, 310 North Avenue, N.W., Atlanta, Ga. 30313 (404) 898-2121 - $100 million of notes, due 1985. Underwriter: Morgan Stanley & Co. Incorporated. The company is a manufacturer and distributor of soft drink concentrates and syrups. (File 2-67928 - May 29) (Br. 1)

(S-7) COMPUTER PRODUCTS, INC., 1400 N.W. 70th St., Fort Lauderdale, Fla. 33309 (305) 974-5500 - 475,000 shares of common stock. Underwriter: The Robinson-Humphrey Company, Inc. The company designs, develops, manufactures and markets a line of standardized real time interface subsystems for use in computer directed process control and measurement systems. (File 2-67929 - May 29) (Br. 9)

(S-16) RESORTS INTERNATIONAL, INC., 915 N.E. 125th St., N. Miami, Fla. 33161 (305) 891-2500 - 89,096 shares of Class A common stock. The company is engaged in the ownership, operation and development of casino gaming, resort and hotel facilities. (File 2-67930 - May 29) (Br. 3)

(S-7) AMERICAN AIRLINES, INC., P.O. Box 61616, Dallas/Fort Worth Airport, Tex. 75261 (214) 355-1234 - $134,011,600 of subordinated debentures, due 1998. Underwriter: Merrill Lynch White Weld Capital Markets Group. (File 2-67931 - May 29) (Br. 10)

(S-8) PACIFIC RESOURCES, INC., 733 Biship St., Honolulu, Hawaii 96813 (808) 547-3111 - 100,000 shares of common stock. (File 2-67932 - May 29) (Br. 3)

(S-1) THE FIRST NATIONAL BANCORPORATION, INC., 633 Seventeenth St., Denver, Colo. 80202 - 131,250 shares of common stock. (File 2-67933 - May 29) (Br. 2)

(S-1) DELTA WESTERN 1980 DRILLING FUND, 1000 City Center Bldg., Oklahoma City, Okla. 73102 - 250 units. (File 2-67934 - May 29) (Br. 4)

(S-8) SCI MED LIFE SYSTEMS, INC., 13000 County Rd. 6, Minneapolis, Minn. 55440 (612) 559-9504 - 20,000 shares of common stock. (File 2-67935 - May 29) (Br. 8)

(S-B) EUROPEAN INVESTMENT BANK, 2, Place de Metz, Luxembourg, Grand Duch of Luxembourg - $100 million of notes, due June 1, 1988 and $100 million of bonds, due June 1, 2000. Underwriters: Merrill Lynch White Weld Capital Markets Group, Salomon Brothers, Lehman Brothers Kuhn Loeb Incorporated, The First Boston Corporation and Lazard Freres & Co. (File 2-67936 - May 29) (Br. 3)

(S-8) AMERICAN ELECTRIC POWER COMPANY, INC., 2 Broadway, New York, N.Y. 10004 (212) 440-9000 - $3 million of participations and 160,000 shares of common stock. (File 2-67937 - May 29) (Br. 8)

(N-1) LIQUID GREEN TRUST, 207 Guaranty Bldg., Indianapolis, Ind. 46204 (317) 634-3300 - an indefinite number of units (shares). (File 2-67943 - May 27) (Br. 17)

REGISTRATIONS EFFECTIVE

May 14: Investors Quality Tax-Exempt Trust, Series 3, 2-66549.
May 15: Kemper Tax-Exempt Income Trust, Series 11, 2-65502.
May 16: Ivey Properties, Inc., 2-67168.
May 19: Diamond Shamrock Corp., 2-67390; New Virginia Bancorporation, 2-66620; Storm King Mines, 2-67034.
May 20: Hotel Investors Corp., 2-67275; North Star Regional Fund, Inc., 2-66885; Sci-Tex Corporation Limited, 2-67090; The Toledo Edison Co., 2-67558 & 2-67559.
May 21: Amfac, Inc., 2-67725; Bankamerica Corp., 2-67819; Beverly Enterprises, 2-67587; Cole National Corp., 2-67718; Corporate Income Fund, One Hundred Fourth Monthly Payment Series, 2-67653; Deere & Company, 2-67797; The Dreyfus Rainbow Annuity Variable Account A, 2-64714; General Motors Acceptance Corp., 2-67699; IEA Marine Container Fund II, 2-67065; The LTV Corp., 2-67703; Mesa Petroleum Co., 2-67629; Pacific Power & Light Co., 2-67468; Public Service Co. of North Carolina, Inc., 2-67657; The Tax Exempt Securities Trust, Series 38, 2-67473; Up-Right, Inc., 2-66869.

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, JUNE 10, 1980 - 9:00 A.M.

The subject matter of the June 10, 9:00 closed meeting, will be: Report of investigation; Institution of injunctive action.

OPEN MEETING - TUESDAY, JUNE 10, 1980 - 10:00 A.M.

The subject matter of the June 10 open meeting will be:

(1) Consideration of whether to send a proposed report to Congress on the accounting profession and the Commission's oversight rule. FOR FURTHER INFORMATION CONTACT Edmund Coulson at (202) 272-2130 or Lawrence Best at (202) 272-2133.

(2) Consideration of an application of Statement of Financial Accounting Standards No. 33 concerning the effect of changing prices to the financial statements of investment companies included in post-effective amendments to 1933 Act registration statements. FOR FURTHER INFORMATION CONTACT Larry Bloch at (202) 272-2130.

(3) Consideration of whether to issue a release announcing standards, to be used by the Division of Market Regulation in connection with the registration of clearing agencies, intended to serve as staff guidelines to assist clearing agencies in modifying their organizations, capacities, and rules to comply with the clearing agency registration provisions of the Securities Exchange Act of 1934. FOR FURTHER INFORMATION CONTACT JoAnn Carpenter at (202) 272-2913.

(4) Consideration of the Ninth Annual Report of the Securities Investor Protection Corporation (SIPC), which SIPC has submitted to the Commission which, in turn, is required to transmit the report to the President and Congress with such comment as the Commission deems appropriate. FOR FURTHER INFORMATION CONTACT Gary R. Bronstein at (202) 272-2374.

(5) Consideration of whether to adopt a technical amendment of a single account in the Commission's Uniform System of Accounts for Mutual and Subsidiary Service Companies (Uniform System of Accounts) promulgated pursuant to the Public Utility Holding Company Act of 1935 to delete the allocation provisions of Account 421 - Miscellaneous Income or Loss. FOR FURTHER INFORMATION CONTACT Grant G. Guthrie at (202) 523-5156 or Robert P. Wason at (202) 523-5159.

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COMMISSION ANNOUNCEMENTS

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ADDITION TO WEEKLY CALENDAR

Commissioner Pollack will testify on Wednesday, May 21, before the Subcommittee on Conservation and Credit of the House Committee on Agriculture regarding the recent events in the silver futures market. The hearing is scheduled to begin at 10:00 a.m. in Room 1302 of the Longworth House Office Building.

CIVIL PROCEEDINGS

INJUNCTIVE ACTION AGAINST ARGENT CORPORATION CONCLUDED

The Los Angeles Regional Office announced that on May 12 the U.S. District Court for the District of Nevada entered an Order adopting a stipulation which concludes the Commission's injunctive action against Argent Corporation. The order has no effect upon the Commission's continuing action against Allen R. Glick. Pursuant to the settlement, Argent agreed not to retain Glick as an officer, director, employee or consultant and has undertaken to take no action which would impair its financial condition in a manner which would preclude timely satisfaction of its obligations to the holders of Argent's 1984 debentures. Argent has affirmatively undertaken to accumulate funds in order to meet its obligations to the debenture holders. (SEC v. Allen R. Glick, Argent Corporation, District of Nevada, Civil Action No. LV-78-11, HEC). (LR-9088)

COMPLAINT NAMES HOWARD STORES CORPORATION

The Commission announced that on May 19 it filed in the U.S. District Court for the District of Columbia a civil injunctive action against Howard Stores Corporation alleging violations of the reporting provisions of the securities laws and seeking a Judgment of Permanent Injunction and Other Relief.

The complaint alleges that Howard, as part of a continuing course of violative conduct, has failed to file its Annual Report on Form 10-K for its fiscal year ended December 31, 1979, required to have been filed with the Commission by March 30, 1980. The complaint requests that the Court order Howard to file forthwith, with the Commission, its Annual Report on Form 10-K for its fiscal year ended December 31, 1979. Further, the Commission requested that the Court enjoin Howard from further violations of the reporting provisions of the securities laws. (SEC v. Howard Stores Corporation, U.S.D.C., Civil Action No. 80-1260). (LR-9089)

FORTUNE ENTERPRISES, INC. ENJOINED

The Commission announced that on May 20 the Honorable Aubrey Robinson, Jr., U.S. District Judge in the District of Columbia, entered a Judgment against Fortune Enterprises, Inc., an Ohio corporation, enjoining Fortune from effecting transactions in non-exempt securities without first being registered with the Commission as a broker or dealer, and from failing to disclose its entitlement to commissions or other compensation in connection with advice or recommendations given with regard to tax-shelter securities. Fortune consented to the entry of the Judgment without admitting or denying the truth of the Commission's allegations. At the same time, Judge Robinson approved the dismissal of the case against William J. Kraus of Cleveland, Ohio with prejudice. The court's action was the final disposition of the last defendants in the case. (SEC v. GeoDynamics Oil and Gas, Inc., et al., D.D.C., Civil Action No. 76-0957). (LR-9090)

INVESTMENT COMPANY ACT RELEASES

BENEFICIAL NATIONAL LIFE INSURANCE COMPANY

Beneficial National Life Insurance Company, a New York stock life insurance company, the Dreyfus Rainbow Annuity Variable Account A (the Separate Account), a separate account of Beneficial's registered under the Investment Company Act of 1940 as a unit investment trust, Dreyfus Liquid Assets, Inc. and Dreufus A Bonds Plus, Inc., diversified, open-end, management companies registered under the Act, have been granted an order pursuant to Section 11 of the Act approving certain offers of exchange, and pursuant to Section 6(c) of the Act granting exemptions from Sections 26a(2)(C) and 27(c)(2) of the Act to the extent necessary to permit the Separate Account indirectly to bear distribution expenses through potential profits derived from a mortality risk asset charge and to permit the custodian of the trust assets to make certain payments to the insurance company. (Rel. IC-11173 - May 19)

CONTRARIAN OPTION FUND, INC.

A notice has been issued giving interested persons until June 13 to request a hearing on an application of Contrarian Option Fund, Inc., registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, declaring that it has ceased to be an investment company. (Rel. IC-11174 - May 19)

ENERGY FUND INCORPORATED

A notice has been issued giving interested persons until June 13 to request a hearing on an application filed by Energy Fund Incorporated, Guardian Mutual Fund, Inc. and the Partners Fund, Inc. (collectively Funds), each registered under the Investment Company Act of 1940 as a diversified, open-end, management investment company, and Neuberger and Berman (N&B), sub-adviser and principal broker for each of the Funds, for an order pursuant to Section 17(b) of the Act exempting from the provisions of Section 17(a) of the Act proposed portfolio securities loans by the Funds to N&B, for an order pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder permitting the Funds and N&B to enter into a joint arrangement with respect to certain portfolio securities loans, and for an order pursuant to Section 6(c) of the Act, exempting the Funds' portfolio securities loans from the provisions of Section 18(f) of the Act to the extent that such loans might be deemed to result in the creation of a "senior security". (Rel. IC-11175 - May 19)

SIGMA GOVERNMENT SECURITIES FUND, INC.

A notice has been issued giving interested persons until June 13 to request a hearing on an application of Sigma Government Securities Fund, Inc., registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order of exemption from Rules 2a-4 and 22c-1 under the Act, to permit it to calculate its price per share to the nearest one cent on a share value of one dollar. (Rel. IC-11176 - May 19)

SIGMA MONEY MARKET FUND, INC.

A notice has been issued giving interested persons until June 13 to request a hearing on an application of Sigma Money Market Fund, Inc., registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order of exemption from Rules 2a-4 and 22c-1 under the Act, to permit it to calculate its price per share to the nearest one cent on a share value of one dollar. (Rel. IC-11177 - May 19)

VARIFUND, INC.

A notice has been issued giving interested persons until June 12 to request a hearing on an application filed by VariFund, Inc., an open-end, non-diversified, management investment company, declaring that it has ceased to be an investment company. (Rel. IC-11178 - May 19)

HOLDING COMPANY ACT RELEASES

LOWELL GAS COMPANY

A notice has been issued giving interested persons until June 12 to request a hearing on a proposal of Lowell Gas Company and Cope Cod Gas Company, subsidiaries of Colonial Gas Energy System, to extend the term of their credit agreements with certain banks to June 30, 1981. (Rel. 35-21581 - May 19)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock ($.10 par value) of the Richton International Corporation from listing and registration thereon. (Rel. 34-16816)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) PALMER G. LEWIS CO., INC., 525 "C" Street, N.W., Auburn, Wash. 98002 (206) 941-2600 - 100,000 shares of common stock. (File 2-67772 - May 16) (Br. 7)

(S-6) INVESTORS' QUALITY TAX-EXEMPT TRUST, SERIES 4, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-67798 - May 16) (Br. 17)

(S-6) INVESTORS' QUALITY TAX-EXEMPT TRUST, SERIES 5, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-67799 - May 16) (Br. 17)

(S-6) KEMPER TAX-EXEMPT INCOME TRUST, SERIES 12, 120 South LaSalle St., Chicago, Ill. 60603 - an indefinite number of shares. Depositor: Kemper Financial Services, Inc. (File 2-67803 - May 16) (Br. 16)

(S-7) HARRIS CORPORATION, 1025 NASA Blvd., Melbourne, Fla. 32919 (305) 727-9100 - $125 million of debentures, due June 1, 2010. Underwriter: Kidder, Peabody & Co., Inc. The company designs, produces, and markets communication and information processing equipment and systems. (File 2-67806 - May 16) (Br. 8)

(S-16) AVX CORPORATION, 60 Cutter Mill Rd., Great Neck, N.Y. 11021 (516) 829-8500 - $30 million of subordinated sinking fund debentures, due 2000. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company designs, manufactures and sells multilayer creamic capacitors. (File 2-67807 - May 16) (Br. 8)

(S-6) NEW YORK MUNICIPAL TRUST, SERIES 11, 55 Water St., New York, N.Y. 10041 - 13,000 units. Depositor: Bear, Stearns & Co. (File 2-67808 - May 16) (Br. 18)

(S-16) MGIC INVESTMENT CORPORATION, MGIC Plaza, Milwaukee, Wis. 53201 (414) 347-6442 - $75 million of notes, due 1985. Underwriter: Morgan Stanley & Co., Inc. The company is engaged in the insurance and real estate industries. (File 2-67809 - May 16) (Br. 10)

(S-6) TAX EXEMPT SECURITIES TRUST, MULTISTATE SERIES B, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co.

Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019, Kidder, Peabody & Co. Incorporated and Drexel Burnham Lambert Incorporated. (File 2-67810 - May 16) (Br. 16)

(S-6) THE CORPORATE INCOME FUND, ONE HUNDRED SIXTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-67811 - May 16) (Br. 18)

(S-7) FORD MOTOR CREDIT COMPANY, The American Rd., Dearborn, Mich. 48121 (313) 322-3000 - $200 million of notes, due June 1, 1983 and $100 million of notes, due June 1, 1987. Underwriter: Goldman, Sachs & Co. The company provides wholesale financing to and purchases retail installment sales contracts from franchised Ford vehicle dealers. (File 2-67812 - May 16) (Br. 2)

(S-14) USR INDUSTRIES, INC., 170 East Hanover Ave., P.O. Box 246, Morristown, N.J. 07960 (201) 539-4000 - 1,264,136 shares of common stock. (File 2-67813 - May 16) (Br. 7)

(S-6) THE GOVERNMENT SECURITIES INCOME FUND, TWENTY-THIRD GNMA SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-67814 - May 16) (Br. 18)

(S-14) AMAX INC., Amax Center, Greenwich, Conn. 06830 (203) 622-3000 - 60,000 shares of common stock. (File 2-67815 - May 16) (Br. 6)

(S-1) JAYTEX 1980-81 DRILLING PROGRAM, 320 City Center Bldg., Oklahoma City, Okla. 73102 (405) 239-2224 - 8,000 units of participation. (File 2-67816 - May 16) (Br. 3)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED THIRTY-SIXTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-67817 - May 16) (Br. 18)

(S-1) AMERICAN MANAGEMENT SYSTEMS, INCORPORATED, 1515 Wilson Blvd., Arlington, Va. 22209 (703) 841-6000 - 90,000 shares of common stock. Underwriter: Hambrecht & Quist. The company develops, installs, and operates computer software systems. (File 2-67818 - May 16) (Br. 9)

(S-16) BANKAMERICA CORPORATION, Bank of America Center, 555 California St., San Francisco, Cal. 94104 (415) 622-2091 - $125 million of notes, due May 15, 1983 and $125 million of notes, due May 15, 1985. Underwriters: Blyth Eastman Paine Webber Incorporated, Goldman, Sachs & Co., Merrill Lynch White Weld Capital Markets Group, Salomon Brothers and Dean Witter Reynolds Inc. The company is a bank holding company. (File 2-67819 - May 19) (Br. 1)

(S-1) CIMMARON CORPORATION, 1120 One Energy Sq., 4925 Greenville Ave., Dallas, Tex. 75206 - 3,600,000 shares of common stock. Underwriter: First Colorado Investments & Securities, Inc., Suite 1801, 621 17th St., Denver, Colo. 80202. The company is engaged in the business of purchasing cattel from independent sources. (File 2-67820 - May 19) (Br. 4)

(S-1) HIGH STOY TECHNOLOGICAL CORPORATION, 160 Wilbur Pl., Bohemia, N.Y. 11716 (516) 589-8900 - 1,650,000 shares of common stock. Underwriter: M. S. Wien & Co., Inc. The company designs, manufactures and sells electronic medical devices. (File 2-67821 - May 19) (Br. 8)

(S-16) KEY BANKS INC., 60 State St., Albany, N.Y. 12207 (518) 447-3000 - 2,295,381 shares of common stock. (File 2-67822 - May 19) (Br. 1)

(S-1) [illegible] INDUSTRIES, 15250 Venture Blvd., Suite 508, Sherman Oaks, Cal. 91403 (213) [illegible]-4131 - 550,000 shares of common stock. Underwriter: Drexel Burnham Lambert Incorporated. The company designs, manufactures and markets broad lines of state of the art, high precision electronic connection devices. (File 2-67823 - May 19) (Br. 7)

(S-8) JWT GROUP, INC., 420 Lexington Ave., New York, N.Y. 10017 (212) 867-1000 - 331,182 shares of common stock. (File 2-67824 - May 19) (Br. 5)

(S-8) WASTE MANAGEMENT, INC., 900 Jorie Blvd., Oak Brook, Ill. 60521 (312) 654-8800 - 500,000 shares of common stock. (File 2-67825 - May 19) (Br. 8)

(S-16) LUCKY STORES, INC., 6300 Clark Ave., Dublin, Cal. 94566 (415) 828-1000 - $50 million of notes, due June 1, 1987 and $50 million of sinking fund debentures, due June 1, 2005. Underwriters: Goldman, Sachs & Co., Merrill Lynch White Weld Capital Markets Group and Dean Witter Reynolds Inc. The company is a diversified, high-volume retailer. (File 2-67826 - May 19) (Br. 4)

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Market Regulation. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

DIVISION OF MARKET REGULATION

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
	SECURITIES EXCHANGE ACT OF 1934		
Allen Organ Co.	Rule 13e-4	03/28/80	04/27/80

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period April 28 - 29, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

ACQUISITION REPORTS CONT.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Sidney A. Swensrud, Individually and Trustee Stephen B. Swensrud, Trustee Isabelle M. Swensrud, Trustee	Claremont Capital Corporation (Seattle, WA) Common Stock - 69,500 shs.	4-28-80
* Pacific Company	Compass Investment Group (Irvine, CA) Shares of Beneficial Interest - 1,228,948 (11.8%)	4-28-80
John W. Nucci	Computer Business Supplies of Washington, Inc. (Rockville, MD) Common Stock - 91,217 shs. (10.47%)	4-28-80
* American Financial Corporation Carl H. Lindner Robert D. Lindner	DSI Corporation (Nashville, TN) Common Stock - 542,873 shs. (22.2%)	4-28-80
Robert M. Rosenberg	Dunkin' Donuts Incorporated (Randolph, MA) Common Stock - 253,918 shs. (11.5%)	4-28-80
* Southeastern Public Service Co. DWG Corporation Security Management Corp. Victor Posner, Parent	Dynamics Corporation of America (Greenwich, CT) Common Stock - 452,300 shs.	4-28-80
Douglas G. Fife Bruce A. Feiertag Donald D. Paulsen Jerry D. Brindley, et al	Fife Corporation (Oklahoma City, OK) Common Stock - 216,026 shs. (27.1%)	4-28-80
Worldwide Special Fund N.V. (Netherlands Antilles)	Harvey Group Inc. (Woodbury, NY) Common Stock - 122,350 shs.	4-28-80
Jack A. McLeod	Lafayette United Corp. (Providence, RI) Common Stock - 122,852 shs.	4-28-80
* HSM Inc.	Henry S. Miller Realty Trust (Dallas, TX) Shares of Beneficial Interest - 44,100	4-28-80
* Stanley Bergman	Medic-Home Enterprises, Inc. (NYC) Common Stock - 293,141 shs. (30.2%)	4-28-80
Apex Oil Company P. A. Novelly Gary R. Parker A. Bryant Foster, et al	Morgan Corporation (Los Angeles, CA) Common Stock - 137,000 shs.	4-28-80
* Henry H. Arnhold, Individually and Trustee	National Beryllia Corp. (Haskell, NJ) Common Stock - 95,287 shs. (13.5%) (Included above are shares owned by his wife.)	4-28-80
Noel Thompson	New Jersey Realty Company (Morristown, NJ) Common Stock - 83,083 shs. Common Stock - 10,000 shs. on exercise of options	4-28-80
* Allen & Company Incorporated American Diversified Enterprises, Inc. Harold M. Wit Wit Securities Corp., et al	Nova Real Estate Investment Trust (Falls Church, VA) Shares of Beneficial Interest - 106,416	4-28-80
* Coral Petroleum, Inc.	Pacific Resources, Inc. (Honolulu, HI) Common Stock - 598,532 shs.	4-28-80
* Joseph J. Raymond	Raycomm Industries, Inc. (Freehold, NJ) Common Stock - 160,921 shs. (31%) Common Stock - 14,000 shs. on exercise of options	4-28-80

ACQUISITION REPORTS CONT.

* Roscoe Moss Company Roscoe Moss, Jr. George E. Moss	San Jose Water Works (San Jose, CA) Common Stock - 215,454 shs. (16.9%)	4-28-80
Harry F. Magnuson	Sunshine Consolidated, Inc. (Wallace, ID) Common Stock - 222,016 shs. (Included above are shares subject to an agreement.)	4-28-80
* Barry F. Cohen	Synalloy Corporation (Spartanburg, SC) Common Stock - 285,100 shs. (12.2%)	4-28-80
* Fidelity Management & Research Company (Wholly-owned subsidiary of FMR Corp.)	Union Metal Manufacturing Co. (Canton, OH) Common Stock - 103,000 shs. (13.9%)	4-28-80
* Penn Virginia Corp. E.I.N. Penn Virginia Equities Corp. E.I.N. (Wholly-owned subsidiary of Penn Virginia Corp.)	Valtek Incorporated (Springville, UT) Common Stock - 137,910 shs. Common Stock - 256,630 shs. on conversion of Debentures	4-28-80
* Sidney A. Swensrud, Individually and Trustee Isabelle M. Swensrud, Trustee Stephen B. Swensrud, Trustee and Custodian	Value Line Development Capital Corp. (NYC) Common Stock - 477,900 shs. (19.116%)	4-28-80
* Lubar Nominees Christoph Guenther James E. Mohrhauser Richard Van Deuren	Versa Technologies, Inc. (Racine, WI) Common Stock - 363,361 shs. (32.4%)	4-28-80
* Stevan A. Birnbaum	ARi Industries, Inc. (Franklin Park, IL) Common Stock - 25,900 shs.	4-29-80

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INVESTMENT COMPANY ACT RELEASES

INVESTORS SYNDICATE OF AMERICA, INC.

An order has been issued on an application filed by Investors Syndicate of America, Inc., registered under the Investment Company Act of 1940 as a face-amount certificate company, pursuant to Section 11(a) of the Act which permits an offer of exchange of single-payment face-amount certificates SP-79 purchased after February 12, 1980 for single-payment face-amount certificates SP-80. (Rel. IC-11179 - May 20)

HOLDING COMPANY ACT RELEASES

GEORGIA POWER COMPANY

A supplemental order has been issued authorizing Georgia Power Company, subsidiary of The Southern Company, to sell a 60% interest in its Robert W. Scherer Units Nos. One and Two, currently under construction in Monroe County, Georgia, to Oglethorpe Power Corporation, an electric membership corporation organized and existing under the laws of the State of Georgia. The proceeds of the sale, estimated at $342 million, will be used to repay short-term debt and to finance Georgia's construction program. (Rel. 35-21582 - May 20)

THE HARTFORD ELECTRIC LIGHT COMPANY

A notice has been issued giving interested persons until June 16 to request a hearing on a proposal by The Hartford Electric Light Company, subsidiary of Northeast Utilities, to issue and sell, at competitive bidding, 500,000 shares of its preferred stock, par value $50 per share, the proceeds of which will be used to repay short-term borrowings. (Rel. 35-21583 - May 20)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - AIC Photo Incorporated, common stock (effective as of April 11, 1980); MCO Resources Incorporated, common stock (effective as of April 15, 1980); Champion Products Incorporated, common stock (effective as of April 21, 1980); American Technical Industries Incorporated, $1.28 cumulative preferred stock (effective as of April 22, 1980); Elsinore Corporation, $25 million of 14% subordinated debentures, due 1997 (effective as of April 24, 1980). New York Stock Exchange, Inc. - Grumman Corporation, 11% convertible subordinated debentures, due April 1, 2000 (effective as of April 11, 1980); Anheuser Busch Companies Incorporated, common stock (effective as of April 15, 1980); Oak Industries Incorporated, 11% convertible subordinated debentures, due April 1, 2000, Panhandle Eastern Pipe Line Company, $100 million of 15-1/8% sinking fund debentures, due 1995 (both effective as of April 16, 1980); Sunshine Mining Company, 8-1/2% silver indexed bonds, due April 15, 1995 (effective as of April 17, 1980); Houston Oil Royalty Trust, units of beneficial interest (effective as of April 18, 1980); Deluxe Check Printers Incorporated, common stock (effective as of April 21, 1980); Hughes Tools Company, 8-1/2% convertible subordinated debentures, due April 1, 2005, Utah Power & Light Company, first mortgage bonds, 14-3/4% Series, due March 1, 2010 (both effective as of April 22, 1980). Pacific Stock Exchange, Inc. - MCO Resources Incorporated, common stock (effective as of April 17, 1980).

H.T.

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-CBOE-80-6) to amend CBOE Rules 13.1, 13.2, 13.3 and 13.4 in order to incorporate by reference the requirements of Rule 15c3-1 promulgated under the Securities Exchange Act of 1934 and the early warning rules of the Commission and of other self-regulatory organizations. Publication of the proposal is expected to be made in the Federal Register during the week of May 26. (Rel. 34-16818)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) SIERRA PACIFIC POWER COMPANY, P.O. Box 10100 (100 East Moana Lane), Reno, Nev. 89510 (702) 789-4011 - 1,500,000 shares of common stock. Underwriters: E.F. Hutton & Company, Inc. and Kidder, Peabody & Co., Inc. The company provides electric service. (File 2-67371 - Apr. 15) (Br. 8)

(S-8) OREGON PORTLAND CEMENT COMPANY, 111 S.E. Madison St., Portland, Ore. 97214 (503) 232-3116 - $850,000 of interests and 17,000 shares of common stock. (File 2-67373 - Apr. 15) (Br. 10)

(S-16) PACIFIC NORTHWEST BELL TELEPHONE COMPANY, Sixteen Hundred Bell Plaza, Seattle, Wash. 98191 (206) 345-2211 - $150 million of forty-year debentures, due May 1, 2020. Underwriters: The First Boston Corporation, Blyth, Eastman Paine Webber Inc., Goldman, Sachs & Co., Lehman Brothers Kuhn Loeb Inc. and Salomon Brothers. The company is engaged in furnishing communications services. (File 2-67549 - Apr. 29) (Br. 7)

(S-16) GALVESTON-HOUSTON COMPANY, 4900 Woodway, Suite 1100, Houston, Tex. 77056 (713) 966-2500 - 871,796 shares of common stock. (File 2-67575 - May 8) (Br. 9)

(S-8) THE EMPIRE DISTRICT ELECTRIC COMPANY, 602 Joplin St., Joplin, Mo. 64801 (417) 623-4700 - 300,000 shares of common stock. (File 2-67598 - Apr. 30) (Br. 8)

(S-8) KYSOR INDUSTRIAL CORPORATION, One Madison Ave., Cadillac, Mich, 49601 (616) 775-4646 - 500,000 shares of common stock. (File 2-67607 - Apr. 28) (Br. 1)

(S-18) EMPI, INC., 11000 93rd Avenue North, P.O. Box 520, Maple Grove, Minn. 55369 - 605,000 shares of common stock. Underwriter: Pagel Inc. and Noble Securities Co. The company is engaged in designing, manufacturing and marketing functional electronic stimulation systems. (File 2-67771 - May 14) (Br. 8)

(N-1) EBERSTADT ENERGY-RESOURCES FUND, INC., 61 Broadway, New York, N.Y. 10006 (212) 480-8600 - an indefinite number of shares of capital stock. (File 2-67827 - May 19) (Br. 18)

(S-16) COMMUNITY PSYCHIATRIC CENTERS, 517 Washington St., San Francisco, Cal. 94111 (415) 397-6151 - 408,163 shares of capital stock. (File 2-67828 - May 20) (Br. 6)

(S-7) ADAMS-RUSSELL CO., INC., 1380 Main St., Waltham, Mass. 02154 (617) 890-2540 - 350,000 shares of common stock. Underwriters: Bear, Stearns & Co. and E.F. Hutton & Company Inc. The company designs, manufactures and markets advanced electronic microwave and digital components and equipment. (File 2-67829 - May 20) (Br. 8)

(S-8) VARLEN CORPORATION, One Crossroads of Commerce, Rolling Meadwos, Ill. 60008 (212) 688-0400 - 150,000 shares of common stock. (File 2-67830 - May 16) (Br. 6)

(S-1) CBTcorp., 2 Holmes St., Carteret, N.J. 07008 (201) 541-1900 - 251,000 shares of common stock. The company has not as yet engaged in any business. (File 2-67831 - May 16) (Br. 6)

(S-8) CENTRAL BANKING SYSTEM, INC., 301 - 20th St., Oakland, Cal. 94612 (415) 834-1100 - 359,159 shares of capital stock. The company is a bank holding company. (File 2-67832 - May 16) (Br. 1)

(S-8) ARMSTRONG WORLD INDUSTRIES, INC., Liberty and Charlotte Sts., Lancaster, Pa. 17604 (717) 397-0611 - 1,000,000 shares of common stock. (File 2-67833 - May 20) (Br. 6)

(S-8) INGERSOLL-RAND COMPANY, P.O. Box 636, Woodcliff Lake, N.J. 07675 (201) 573-0123 - 800,000 shares of common stock. (File 2-67834 - May 20) (Br. 9)

(S-16) IMPELL CORPORATION, 220 Montgomery St., San Francisco, Cal. 94104 (415) 421-2288 - 550,000 shares of common stock. Underwriter: Dean Witter Reynolds Inc. The company provides specialized technical and management services related to the planning, design, construction and operation of facilities for the energy industry. (File 2-67835 - May 20) (Br. 5)

(S-16) ACF INDUSTRIES, INCORPORATED, 750 Third Ave., New York, N.Y. 10017 (212) 986-8600 - $2,500,000 of equipment trust certificates, due May 15, 1981, 1982, 1983, 1984, 1985 and $37,500,000 of equipment trust certificates, due May 15, 2000. Underwriter: Bache Halsey Stuart Shields Incorporated. The company serves customers in transportation, energy, and industrial plastics markets. (File 2-67836 - May 20) (Br. 5)

(S-1) TIE/COMMUNICATIONS, INC., Five Research Dr., Shelton, Conn. 06484 - 825,000 shares of common stock. Underwriter: Allen & Company Incorporated. The company designs and markets multi-featured key telephone systems. (File 2-67837 - May 20) (Br. 3)

STRATIONS EFFECTIVE

May 8: The Municipal Bond Trust, Series 64, 2-66528; Tax-Exempt Securities Trust, Series 37, 2-67423.
May 14: Tom Brown, Inc., 2-66985; Capital Preservation Fund II, Inc., 2-67189; Wallace-Murray Corp., 2-67410.
May 15: American Leasing Investors II, 2-66321; Associates Corporation of North America, 2-67671; Central Louisiana Energy Corp., 2-67630; Municipal Investment Trust Fund, One Hundred Thirty-Third Monthly Payment Series, 2-67488; Texas Power & Light Co., 2-67593 & 2-67594.
May 16: Continental Telephone Corp., 2-67277 & 2-67279; The Times Mirror Co., 2-67748; Virginia Electric and Power Co., 2-67438; Daniel Woodhead, Inc., 2-66771.

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ADMINISTRATIVE PROCEEDINGS

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COMMISSION INSTITUTES ADMINISTRATIVE PROCEEDINGS AGAINST R. JACK BERNHARDT, LOEB, RHOADES, HORNBLOWER & CO. AND TWELVE OTHERS; BERNHARDT AND SEVEN OTHERS ARE CHARGED IN A RELATED CIVIL INJUNCTIVE ACTION

The Commission announced that it has instituted public administrative proceedings against R. Jack Bernhardt, a registered representative with Loeb, Rhoades & Co., Inc. from November, 1974 until February 11, 1977, and a registered representative with Swift, Henke & Co. from February 14 until March 14, 1977, and against certain other respondents, including, Loeb, Rhoades, Hornblower & Co., successor firm to Loeb Rhoades, and certain former officers of Loeb Rhoades, and Swift Henke and its former president.

In a related matter, the Commission filed a civil injunctive action in the U.S. District Court for the Northern District of Illinois, Eastern Division, seeking a permanent injunction against R. Jack Bernhardt and seven of his former customers.

In the Order Instituting Proceedings, Bernhardt is charged with violating the antifraud, antimanipulative, credit, beneficial ownership reporting, recordkeeping and net capital provisions of the securities laws. The Order alleges that, from in or about December, 1975, until on or about March 14, 1977, Bernhardt engaged in a scheme to manipulate, dominate and control the market price and supply of the securities of Olympia Brewing Company; Lawrys Foods, Inc.; Stange Co. and Fays Drug Company. It is charged that, as part of Bernhardt's scheme, he solicited purchases on the basis of assurances of takeovers, made unauthorized trades in the accounts of certain of his customers, and placed orders for the purpose of raising the prices of the securities, sustaining the prices he had established and absorbing shares of the securities being sold into the market. It is further charged that Bernhardt devised a check-exchange scheme involving certain customers in order to create the appearance of payments for purchases of securities, arranged illegal bank loans and loans from individuals for certain customers to purchase securities and caused his employer firms to file false Regulation T requests. It is also alleged that Bernhardt accumulated in the accounts of his customers more than 5 percent of the outstanding stock in each security for the purpose of acquiring, holding and disposing of the shares of each security as a block.

The Order Instituting Proceedings further charges that Bernhardt's employer, Loeb Rhoades, violated certain provisions of the securities laws, including the antifraud and credit provisions, and that certain officers of Loeb Rhoades failed reasonably to supervise persons subject to their supervision with a view to preventing those violations. It further charges that Swift Henke violated the credit, net capital and recordkeeping provisions of the securities laws and that Swift Henke and its president failed reasonably to supervise persons subject to their supervision with a view toward preventing those violations and preventing violations of the antifraud provisions.

Simultaneously with the issuance of the Order Instituting Proceedings, all respondents except Bernhardt submitted Offers of Settlement in which they consented to the issuance of the Commission's Findings and Order Imposing Remedial Sanctions without admitting or denying any of the allegations or findings. Accordingly, the Commission issued its Findings and Order against all of the respondents except Bernhardt, without factual findings and based solely upon the allegations of the Division of Enforcement and the consents of those respondents.

In the Commission's Findings and Order, the Commission found that Loeb Rhoades violated the credit and antifraud provisions of the securities laws, and ordered that Loeb Rhoades Hornblower is censured, and that it will place or cause to be placed $600,000 into an escrow fund for the payment of claims which may be established by certain claimants. Late in 1979, unrelated to the Commission's proceedings, the

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ACQUISITION REPORTS CONT.

Gulf & Western Industries Inc. Charles G. Bluhdorn	General Tire & Rubber Company (Akron, OH) Common Stock - 2,053,200 shs.	4-25-80
* David W. Grainger Lee J. Flory Max E. Meyer, Individually and Trustees	W. W. Grainger, Inc. (Skokie, IL) Common STock - 3,416,866 shs. (24%)	4-25-80
* Compagnie Generale de la Ceramique du Batiment, S.A. (France) Ceramac America, Inc. Societe Chimique Routiere et d'Entreprise Generale, S.A. (France), Parent	Monarch Tile Manufacturing Inc. (San Angelo, TX) Common Stock - 1,200,000 shs. (50.3%)	4-25-80
George T. Smith (Canada)	Overseas Securities Co., Inc. (NYC) Common Stock - 130,000 shs.	4-25-80
Stryker Oil Corp.	Alaska Airlines, Inc. (Seattle, WA) Common Stock - 291,670 shs.	4-28-80
Michael H. Steinhardt Steinhardt Partners	Arlen Realty & Development Corp. (NYC) Common Stock - 1,228,100 shs.	4-28-80
John E. Jensen	Aztech International, Ltd. (Albuquerque, NM) Common Stock - 23,833 shs.	4-28-80
* Barry F. Cohen	Barden Corporation (Danbury, CT) Common Stock - 120,570 shs.	4-28-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period April 18 - 28, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
GM Sub Corporation (Wholly-owned subsidiary of Grand Metropolitan Ltd. (U.K.)	Liggett Group Inc. (Montvale, NJ) Common Stock - All outstanding shares for cash at $50.00 net per share $5.25 Convertible Preference Stock - All outstanding for cash at $114.94 net per share 7% Preferred Stock - All outstanding shares for cash at $67.50 net per share (Grand Met presently owns 802,000 shares of Common Stock.)	4-18-80
Clausing Corporation	Fife Corporation (Oklahoma City, OK) Common Stock - 180,000 shares for cash at $13.50 net per share (Clausing presently owns 160,000 shares of Common Stock (20.1%).	4-28-80

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
AIRLIFT INTERNATIONAL INC	5	04/01/80	
ALLIED VAN LINES INC	4	04/18/80	
AMERICAN BANCSHARES INC	5	04/14/80	
AMERICAN RESERVE CORP	3	04/21/80	
AMERICAN TELEPHONE & TELEGRAPH CO	5	04/07/80	
AZL RESOURCES INC	1,2,7	04/09/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	02/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	02/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	02/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	02/25/80	
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BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	02/25/80	
BANK SECURITIES INC	4	02/22/80	AMEND
BANK SECURITIES INC	4	02/22/80	AMEND
BELLANCA AIRCRAFT CORP	1,5	04/21/80	
BORUM RESOURCES CORP	5	01/29/80	AMEND
BRADY ENERGY CORP	5	08/17/79	AMEND
CABLE TV FUND VIII/NEW/	5	04/01/80	
CABLE TV FUND VIII/NEW/	2,14	04/14/80	
CAPITAL RESOURCES REAL ESTATE PARTNERSHI	1,5	04/02/80	
CENTRAL NATIONAL CHICAGO CORP	7	03/19/79	
CHARMEC GROUP INC	4	03/19/80	
CI MORTGAGE GROUP	5	03/31/80	
COLONIAL COMMERCIAL CORP	5,7	04/09/80	
COMBANKS CORP	5	04/14/80	
COMSHARE INC	5	04/02/80	
CONSOLIDATED CAPITAL PROPERTIES II	6	01/01/80	AMEND
CONSOLIDATED EDISON CO OF NEW YORK INC	5	04/24/80	
CONTROL DATA CORP /DE/	6	10/09/79	AMEND
CUSTOM ALLOY CORP	5	04/10/80	
DIAMOND STATE TELEPHONE CO	5	04/07/90	
DISCOVERY OIL LTD	5,7	03/05/80	
DMI FURNITURE INC	4,6	04/07/80	
DMI FURNITURE INC	2	04/17/80	
DOW CHEMICAL CO /DE/	13	05/05/76	AMEND
DOYLE DANE BERNBACH INTERNATIONAL INC	2,7	04/11/80	
EL PASO CO	5	04/01/80	
ERNST E C INC	5	04/09/80	
FIRST BANKSHARES OF WYOMING	6	04/21/80	

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ADMINISTRATIVE PROCEEDINGS

APPLICATION FOR EXEMPTION BY FIRST MULTIFUND FOR DAILY INCOME, INC. DENIED; PROCEEDINGS DISCONTINUED

The Commission has denied the application of First Multifund for Daily Income, Inc. (FMDI), a registered investment company, for an exemption from certain provisions of the Investment Company Act, and has ordered that the proceedings with respect to that application be discontinued. FMDI, a money market fund, had sought exemptions that would enable it to value its assets on an amortized cost basis.

After hearings on FMDI's application before an administrative law judge had been concluded, FMDI sold substantially all of its assets to another investment company in exchange for the buyer's stock, distributed that stock to its shareholders in redemption of their shares, and ceased operations. The law judge concluded that, under the circumstances, a ruling on FMDI's application would serve no useful purpose, and that continuation of the proceedings would be improvident. The Commission affirmed the law judge's rulings. (Rel. IC-11152)

RONDO J. ZIEGLER SANCTIONED

The Commission announced that it has determined to accept the offer of settlement submitted in connection with an administrative proceeding (In the Matter of Olde & Co., Inc., et al., instituted on January 30, 1980) by Rondo J. Ziegler, of St. Charles, Illinois, a registered representative of a registered broker-dealer. On the basis of the Order for Proceedings and the offer of settlement, the Commission found that Ziegler wilfully violated and wilfully aided and abetted violations of the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. Based on the above, the Commission censured Ziegler. Without admitting or denying the allegations made against him in the Order for Proceedings, Ziegler consented to the above findings and sanctions. (Rel. 34-16782)

CRIMINAL PROCEEDINGS

JOHN F. ARENS ACQUITTED

The Washington Regional Office announced that on April 29, after a three week jury trial in Philadelphia, Pennsylvania, John F. Arens of Fayetteville, Arkansas, was acquitted of charges of mail fraud and violations of the antifraud provisions of the Federal securities laws in connection with his offer and sale of Harbinger Oil Corp. oil and gas well interests. (U.S. v. John F. Arens, U.S.D.C., E.D. of Pa., Criminal No. 79-154). (LR-9084)

INVESTMENT COMPANY ACT RELEASES

DREYFUS TAX EXEMPT MONEY MARKET FUND, INC.

An order has been issued on an application filed by Dreyfus Tax Exempt Money Market Fund, Inc. (Applicant), conditionally exempting Applicant from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to use amortized cost valuation in pricing its shares for sale and redemption. (Rel. IC-11166 - May 13)

HARTFORD VARIABLE ANNUITY LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until June 5 to request a hearing on an application of Hartford Variable Annuity Life Insurance Company, a stock life insurance company organized under the laws of the state of Connecticut; Hartford

Variable Annuity Life Insurance QP Variable Account and Hartford Variable Annuity Life Insurance Company DC Variable Account-I and Account II, each of which is a unit investment trust registered under the Investment Company Act of 1940 (Act); Hartford Equity Sales Company, Inc., a broker-dealer registered under the Securities Exchange Act of 1934; and Hartford Fund, Inc. a diversified open-end management investment company registered under the Act pursuant to Section 11 of the Act for an order approving certain offers of exchange and pursuant to Section 6(c) of the Act for an order exempting proposed transactions from Sections 2(a)(32), 2(a)(35), 22(d), 26(a)(2), 27(a)(3) and 27(c)(2). (Rel. IC-11167 - May 13)

TRUST FUND SPONSORED BY THE EPISCOPAL SCHOOL
FOUNDATION COLLEGE AWARD PROGRAM, INC.

A notice has been issued giving interested persons until June 9 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that the Trust Fund Sponsored by the Episcopal School Foundation College Award Program, Inc., has ceased to be an investment company as defined in the Act. (Rel. IC-11168 - May 13)

NATIONAL WESTMINSTER BANK LIMITED

A notice has been issued giving interested persons until June 9 to request a hearing on an application of National Westminster Bank Limited (Applicant), a bank registered in the United Kingdom which presently proposes to make an offering of commercial paper in the United States, for an order pursuant to Section 6(c) of the Act exempting Applicant from all provisions of the Act. (Rel. IC-11169 - May 13)

HOLDING COMPANY ACT RELEASES

CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until June 6 to request a hearing on a proposal by Central and South West Corporation (CSW), a registered holding company, and its subsidiaries, to increase the short-term borrowing authorization of Public Service Company of Oklahoma, subsidiary of CSW. (Rel. 35-21571 - May 13)

THE SOUTHERN COMPANY

A notice has been issued giving interested persons until June 9 to request a hearing on a proposal of The Southern Company, a registered holding company, to issue and sell and its subsidiaries to acquire up to $40 million in value of Southern's authorized but unissued common stock, par value $5 per share, in order to provide common stock to fund The Employee Stock Ownership Plan of the Southern System for the Plan years 1979 and 1980, including any reinvestment of cash dividends on such stock by direct purchase of common stock from Southern. (Rel. 35-21572 - May 13)

GENERAL PUBLIC UTILITIES CORPORATION

A notice has been issued giving interested persons until June 9 to request a hearing on a post-effective amendment filed by Central Public Utilities Corporation (GPU), a registered holding company, and three of its electric utility subsidiaries regarding an increase in Jersey Central Power & Light Company's short-term borrowing limit. (Rel. 35-21573 - May 14)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) LINCOLN FIRST BANKS INC., One Lincoln First Square, Rochester, N.Y. 14643 (716-262-2000) - 22,000 shares of common stock. (File 2-67745 - May 12)

(S-16) THE TIMES MIRROR COMPANY, Times Mirror Square, Los Angeles, Cal. 90053 (213-972-3700) - $100 million of notes, due 1985. Underwriter: Morgan Stanley & Co. Inc. The company is engaged principally in the newspaper publishing, newsprint and forest products operations, book publishing, information services and broadcast and cable television businesses. (File 2-67748 - May 13)

(S-18) OKLAHOMA GASOHOL, INC., 121 N.E. 52nd St., Oklahoma City, Oklahoma 73154 - 3,500,000 shares of common stock. Underwriter: Fitzgerald, DeArman & Roberts, Inc., 3005 East Skelly Dr., Tulsa, Oklahoma 74105. The company intends to operate an ethanol distillery for the production, sale and distribution of ethanol. (File 2-67749 - May 13)

(S-16) WISCONSIN TELEPHONE COMPANY, 722 North Broadway, Milwaukee, Wis. 53202 (414-456-3000) - $100 million of thirty-seven year debentures, due June 1, 2017. (File 2-67750 - May 13)

(S-16) SOUTH CAROLINA ELECTRIC & GAS COMPANY, 328 Main St., Columbia, S.C. 29218 (803-799-1234) - $50 million of first and refunding mortgage bonds, due June 1, 2010. Underwriter: Kidder, Peabody & Co. Inc. The company is an electric and gas utility. (File 2-67751 - May 13)

(S-7) ALPHA INDUSTRIES, INC., 20 Sylvan Rd., Woburn, Mass. 01801 (617-935-5150) - 650,000 shares of common stock. Underwriters: Alex. Brown & Sons and Bache Halsey Stuart Shields Inc. The company is a manufacture of microwave semiconductors, microwave solid state switches and other control components. (File 2-67752 - May 13)

(S-8) CONTROL DATA CORPORATION, 8100 34th Avenue South, Bloomington, Minn. 55420 (612-853-4210) - 600,000 shares of common stock. (File 2-67753 - May 13)

(S-1) FASTENER INDUSTRIES, INC., 21010 Center Ridge Rd., Rocky River, Ohio 44116 - 27,656 shares of common stock. (File 2-67754 - May 13)

(S-8) OLD REPUBLIC INTERNATIONAL CORPORATION, 307 North Michigan Ave., Chicago, Ill. 60601 - 14,567 shares of common stock. (File 2-67755 - May 12)

(S-6) NATIONAL MUNICIPAL TRUST, FORTY-FIRST SERIES - 13,000 units. Depositors: Thomson McKinnon Securities Inc., One New York Plaza, New York, N.Y. 10004; Piper Jaffray & Hopwood Inc. (File 2-67757 - May 13)

(S-14) COMMERCIAL BANKSTOCK, INC., 200 Main St., Little Rock, Ark. 72201 (501-378-3000) - 742,144 shares of common stock. (File 2-67759 - May 13)

(S-1) PROVIDENT BANCORP, INC., One East Fourth St., Cincinnati, Ohio 45202 - 3,177,674 shares of common stock. (File 2-67760 - May 13)

(S-8) HUYCK CORPORATION, Route 1, Wake Forest, N.C. 27587 (919-556-2071) - 70,800 shares of common stock. (File 2-67761 - May 13)

(S-1) LLC CORPORATION, 7711 Bonhomme Ave., St. Louis, Mo. 63105 (314-726-5800) - 3,300,000 shares of common stock. Dealer Manager: E. F. Hutton & Company Inc. The company is engaged, through subsidiaries, in the finance, credit insurance and the convenience restaurant business. (File 2-67762 - May 13)

(S-16) OSCAR MAYER & CO. INC., 910 Mayer Ave., Madison, Wis. 53707 (608-241-3311) - $50 million of debentures, due 2010. Underwriters: Morgan Stanley & Co. and Smith Barney, Harris Upham & Co. Inc. The company is engaged in the production and marketing of a wide variety of brand-identified processed meats. (File 2-67763 - May 13)

REGISTRATIONS EFFECTIVE

May 1: Securities Trust Long-Term Debt Series 16, 2-66190.
May 7: Can-Am 1980-81 Drilling Program, 2-66660; E.M. Grump Companies, Inc., 2-67081; Rex Leasing Covered Hopper Railcar Management Program 1980, 2-66723; Towner Petroleum Co., 2-67139.
May 8: Boise Cascade Corp., 2-67609; Corporate Income Fund One Hundred Second Monthly Payment Series, 2-67526; Galveston-Houston Co., 2-67575; Imperial Oil Limited, 2-67498; Microsonics Corp., 2-67144; Nuveen Tax-Exempt Bond Fund, Series 152, 2-67215; Rexnord Inc., 2-67665; Telephone and Data Systems, Inc., 2-67011 and 2-67012.
May 9: Chesebrough-Pond's Inc., 2-67462; Empire District Electric Co., 2-67489; International Bancshares Corp., 2-66983; Marine Bancorp, Inc., 2-67048; PBC Corp., 2-66933;Safecard Services, Inc., 2-67454; Texas Air Corp., 2-67683; Wainoco 80 Co., 2-66738.

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ADMINISTRATIVE PROCEEDINGS

PROCEEDINGS INSTITUTED AGAINST DEAN WITTER REYNOLDS INC. FOR VIOLATIONS OF FIRM QUOTE RULE

The Commission announced the issuance of an Order instituting administrative proceedings pursuant to Section 15 of the Securities Exchange Act of 1934 and Findings and Order of the Commission against Dean Witter Reynolds Inc. (DWR), a broker-dealer registered with the Commission. DWR, under the terms of its Offer of Settlement, consented to the entry of the Findings, Order, and Remedial Sanctions of the Commission without admitting or denying the allegations contained therein.

In its Order, the Commission found that DWR violated Section 11A(c)(1) of the Exchange Act and Rule 11Ac1-1, the Commission's quotation rule. The Commission's Order alleged that from January 1, 1979 through April 30, 1979, the DWR specialist unit on the Philadelphia Stock Exchange, Inc. (Phlx) failed at certain times to report, as required, its quotations in its specialty stocks to the Phlx and engaged in a substantial number of transactions while no quotation was reported.

In its Order, the Commission ordered that DWR place the following limitations on the activities of the DWR specialist unit on the Phlx namely: the DWR unit shall limit the number of equity issues in which it makes markets to an average of 25 issues per specialist (as to which the specialist has primary responsibility) for the period of one year from the date of the entry of the Commission's Order.

Also the Commission ordered DWR to fully comply with certain undertakings contained in its Offer of Settlement designed to assure compliance with the Commission's firm quote rule. (Rel. 34-16808)

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today: The Signal Companies, Inc.; Texas Instruments, Inc.; Sun Co., Inc.; Air Products & Chemicals; Irvin Industries; Hamburger Hamlet, Inc.; Addressograph Multigraph Corporation; Hoerner-Waldorf Corporation; Aspro Inc.; Cook United Inc.; Graphic Controls Corporation; Medtronic Inc.; Metromedia Inc.; Northwestern Financial Corp.; Pamex Foods Incorporated; Pan American World Airways Inc.; Signode Corporation; Baker Industries Corp.; The United States Shoe Corp.; UAL Inc.; and Norlin Corp. These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

CIVIL PROCEEDINGS

FLORIDA BANK FUND, INC. ENJOINED

The Atlanta Regional and the Miami Branch Offices announced that on February 14 the Honorable William Terrell Hodges, U.S. District Court Judge, at Tampa, Florida, entered a Judgment of Permanent Injunction against Florida Bank Fund, Inc. (FBF). The defendant consented to the Judgment without admitting or denying the allegations in the Commission's complaint filed on September 14, 1978.

FBF is a registered open-end management investment company whose assets are presently under the control of a Court appointed receiver, Frank N. Fleischer, Esquire, of Tampa. The consent to the injunction was entered by the receiver.

Previously, the Court permanently enjoined Lancer Management Corporation, Frank J. Brennan, Marjorie S. Stewart and LaMar M. Silver from violations of the antifraud provisions of the Investment Advisers Act of 1940 and the bonding, contracting, lending, redemption, reporting, record keeping and obstruction provisions of the Investment Company Act of 1940. The defendants were enjoined based on their consent without admitting or denying the allegations in the complaint. Further, the individual defendants were permanently enjoined from acting, directly or indirectly, as officers, directors, or members of any advisory board, investment adviser, depositor, or principal underwriter of any registered investment company. (SEC v. Florida Bank Fund, Inc., et al., Middle District of Florida, Tampa Division, Civil Action No. 78-759-CIV-TH). (LR-9086)

CRIMINAL PROCEEDINGS

MICHAEL J. FITZPATRICK SENTENCED

The Seattle Regional Office announced that on March 31 Michael J. Fitzpatrick plead guilty to three counts of a criminal information filed in the Eastern District of Washington charging him with securities fraud. The charges arose out of the sale of forged stock certificates of McDonald's Corporation and forged Biafra bearer bonds. Fitzpatrick was given a two year sentence. (U.S. v. Michael J. Fitzpatrick, E.D. Wa., Criminal Action No. CR-80-50-1). (LR-9087)

INVESTMENT COMPANY ACT RELEASES

FEDERATED MONEY MARKET, INC.

An order has been issued permitting withdrawal of an application of Federated Money Market, Inc. (Applicant), a "money market" fund registered under the Act as an open-end, diversified, management investment company, which requested an order exempting Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to utilize the amortized cost method of valuation. (Rel. IC-11172 - May 15)

HOLDING COMPANY ACT RELEASES

SHO-ME POWER CORPORATION

A notice has been issued giving interested persons until June 9 to request a hearing on an application for exemption under Section 3(a)(1) and (2) filed by nine rural electric distribution cooperative corporations and Sho-Me Power Corporation, their subsidiary wholesale supplier. (Rel. 35-21575 - May 15)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF AMENDMENTS TO AND APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved, on an accelerated basis, proposed rule changes filed by the National Association of Securities Dealers, Inc. (SR-NASD-79-16) which amends its rules in response to certain of the recommendations of the Commission's Special Study of the Options Markets. (Rel. 34-16807)

NOTICE OF PROPOSED RULE CHANGES

The following stock exchanges have filed proposed rule changes pursuant to Rule 19b-4: The Chicago Board Options Exchange, Incorporated (SR-CBOE-80-5), American Stock Exchange, Inc. (SR-Amex-80-8), Midwest Stock Exchange, Incorporated (SR-MSE-80-4), Pacific Stock Exchange Incorporated (SR-PSE-80-5), and Philadelphia Stock Exchange, Inc. (SR-Phlx-80-9), deleting their respective "restricted options" rules. (Rel. 34-16809); and The Boston Stock Exchange, Incorporated (SR-BSE-80-5) to eliminate its class of Associate Membership. (Rel. 34-16810)

Publication of the above proposals are expected to be made in the Federal Register during the week of May 19.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-2) KEE EXPLORATION, INC., 439 Prarieview Dr., Suite A, P.O. Box 1477, Gillette, Wy. 82716 - 20,000,000 shares of common stock. Underwriter: Blinder, Robinson & Co., Inc. The company intends to engage in acquiring interests in oil and gas properties. (File 2-67781 - May 15) (Br. 4)

(S-16) TRANSAMERICA CORPORATION, 600 Montgomery St., San Francisco, Cal. 94111 (415) 983-4000 - $50 million of debentures, due June 1, 2005. Underwriters: Salomon Brothers and Goldman, Sachs & Co. The company is engaged in providing a variety of insurance, financial, transportation and entertainment services. (File 2-67782 - May 15) (Br. 9)

(S-16) ROGERS CORPORATION, Rogers, Conn. 06263 (203) 774-9605 - 103,500 shares of common stock. (File 2-67783 - May 15) (Br. 3)

(S-7) FALCON PRODUCTS, INC., 9387 Dielman Industrial Dr., St. Louis, Mo. 63132 (314) 991-9200 - $2,500,000 of convertible subordinated debentures, due 1995. Underwriter: Stifel, Nicolaus & Company Incorporated. The company designs, manufactures and sells pedestal table bases, among other things. (File 2-67784 - May 15) (Br. 6)

(S-8) ACCESS CORPORATION, 4815 Para Dr., Cincinnati, Ohio 45237 (513) 242-4220 - 130,200 shares of common stock. (File 2-67785 - May 15) (Br. 9)

(S-16) YOUNGWOOD ELECTRONIC METALS, INC., 4060 Norbatrol Ave., Murrysville, Pa. 15668 (412) 325-2000 - 415,000 shares of common stock. The company is engaged in the manufacture and sale of high volume precision lead frame stampings for the semiconductor and electronic markets. (File 2-67786 - May 13) (Br. 6)

(S-1) UST CORP., 40 Court St., Boston, Mass. 02108 - $3 million of 9% minimum floating rate subordinated debentures, due 1987, and 20,000 shares of common stock. The company is engaged in the commercial banking business. (File 2-67787 - May 15) (Br. 1)

(S-7) THE PACIFIC TELEPHONE AND TELEGRAPH COMPANY, 140 New Montgomery St., San Francisco, Cal. 94105 (415) 421-9000 - 9,684,884 common shares. (Rights Offering) (File 2-67788 - May 15) (Br. 7)

(S-8) THE LOUISIANA LAND AND EXPLORATION COMPANY, Suite 1200, 225 Baronne St., New Orleans, La. 70112 (504) 566-6500 - 129,685 shares of capital stock and $1,155,000 of participations. (File 2-67789 - May 15) (Br. 4)

(S-14) LIBERTY NATIONAL BANCORP, INC., 416 West Jeferosn St., Louisville, Ky. 40202 (502) 566-2000 - 1,224,000 shares of common stock. (File 2-67790 - May 15) (Br. 2)

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CONTIN

COMMISSION ANNOUNCEMENTS

CONTINGENT ADVISORY COMPENSATION ARRANGEMENTS

The Commission announces the publication of a release which sets forth the interpretive views of the Division of Investment Management as to the application of Section 205(1) of the Investment Advisers Act of 1940 to advisory compensation arrangements which are contingent on the investment performance of the funds of advisory clients. (Rel. IA-721)

FOR FURTHER INFORMATION CONTACT: Michael J. Eizelman at (202) 272-2079

LEGISLATIVE RECOMMENDATION TO AMEND TRUST INDENTURE ACT OF 1939

The Commission has submitted to Congress legislative recommendations to increase the maximum aggregate amount of debt securities that may be partially or totally exempt from that Act pursuant to Sections 304(a)(8) and 304(a)(9) of the Trust Indenture Act of 1939. In addition, the Commission is recommending that it be granted authority, pursuant to its rules and regulations, to establish from time to time the appropriate amounts of debt securities under the revised ceiling amounts that may be partially or totally exempt from the Trust Indenture Act.

FOR FURTHER INFORMATION CONTACT: Robert Rupp at (202) 272-2644

HOLDING COMPANY ACT RELEASES

SOUTHWESTERN ELECTRIC POWER COMPANY

An order has been issued authorizing Southwestern Electric Power Company, subsidiary of Central and South West Corporation, to issue and sell 400,000 shares of new preferred stock at competitive bidding. (Rel. 35-21576 - May 16)

THE SOUTHERN COMPANY

A supplemental order has been issued authorizing The Southern Company, a registered holding company, to issue and sell up to 8,500,000 shares of Southern's common stock pursuant to its Dividend Reinvestment and Stock Purchase Plan. The jurisdiction previously reserved in this proceeding has been released. (Rel. 35-21577 - May 16)

CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing Consolidated Natural Gas Company, a registered holding company, to act as surety on a $10,500,000 bond of Hope Natural Gas Company, a division of its public-utility subsidiary, Consolidated Gas Supply Corporation, said bond being required by the Public Service Commission of West Virginia in connection with the collection of increased rates and charges for natural gas service. (Rel. 35-21578 - May 16)

ALABAMA POWER COMPANY

A notice has been issued giving interested persons until June 2 to request a hearing on a proposal of Alabama Power Company, subsidiary of The Southern Company, to issue and sell at competitive bidding up to $100 million of first mortgage bonds. (Rel. 35-21579 - May 16)

CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until June 9 to request a hearing on a proposal by Central and South West Corporation, a registered holding company, whereby CSW will issue and sell 6,000,000 shares of its authorized and unissued common stock at competitive bidding. (Rel. 35-21580 - May 16)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

ORDER GRANTING THE PHILADELPHIA STOCK EXCHANGE TO LIST PUT AND CALL OPTIONS

The Commission has issued an order granting the application of the Philadelphia Stock Exchange, Inc. to list put and call option classes on Caesar's World, Inc. to replace call option classes on Braniff International Corp. which were involuntarily delisted. (Rel. 34-16811)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: The National Association of Securities Dealers, Inc. (SR-NASD-80-5) to revise its By-Laws to generally require that NASDAQ Level 1 service provide subscribers with inside quotations. The proposal also identifies which quotations should be released to the news media. (Rel. 34-16812); and The Boston Stock Exchange, Inc. (SR-BSE-80-2) to permit specialists to execute odd-lots based on the last reported round-lot transaction, regular way, on the primary market (plus or minus a reasonable differential, if any). The rule also would prohibit differentials on orders received before the opening for execution at the opening. (Rel. 34-16815)

Publication of the above proposals are expected to be made in the Federal Register during the week of May 19.

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved, on an accelerated basis, a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-80-7) which deletes Sections 17(b)(3)-(5) and 18(c) of Appendix E under Article III, Section 33 of the NASD's Rules of Fair Practice. (Rel. 34-16813)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The American Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-Amex-80-9) to amend its Rules 576 and 585 to increase the reimbursement rate to member organizations for transmission of follow-up proxy solicitation mailings, proxy materials and interim reports to shareholders; and to modify the invoice form used by member organizations to specify charges. Publication of the proposal is expected to be made in the Federal Register during the week of May 19. (Rel. 34-16814)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) TELEMETRY CONTROLS, INC., 1449 Brickell Ave., Miami, Fla. 33131 - 700,000 shares of common stock. Underwriter: A. L. Williamson & Co., 1140 Bloomfield Ave., West

Caldwell, N.J. 07006. The company was formed for the purpose of developing, producing and marketing proprietary Energy Management Control Systems. (File 2-67716 - May 9) (Br. 8)

(S-16) LONE STAR INDUSTRIES, INC., One Greenwich Plaza, Greenwich, Conn. 06830 (203) 661-3100 - $50 million of debentures, due 1990. Underwriter: The First Boston Corporation. The company is a supplier of ready-mixed concrete and sand and gravel aggregates. (File 2-67791 - May 16) (Br. 10)

(S-16) WEST PENN POWER COMPANY, 800 Cabin Hill Dr., Greensburg, Pa. 15601 (412) 837-3000 - $30 million of first mortgage bonds and 300,000 shares of cumulative preferred stock. The company is an electric utility. (File 2-67792 - May 15) (Br. 7)

(S-16) PEPSICO CAPITAL RESOURCES, INC., Purchase, N.Y. 10577 (914) 253-2000 - $150 million of guaranteed notes, due 1990. Underwriters: Salomon Brothers, Dillon, Read & Co. Inc., Goldman, Sachs & Co. and Merrill Lynch White Weld Capital Markets Group. The company has been organized to provide financing for PepsiCo's domestic businesses. (File 2-67794 - May 16) (Br. 1)

(S-16) INDUSTRIAL NATIONAL CORPORATION, 55 Kennedy Plaza, Providence, R.H. 02903 (401) 278-5800 - $20 million of notes, due 1990 and $30 million of notes, due 1983. Underwriters: Warburg Paribas Becker Inc. and A. G. Becker Inc. The company is engaged in a general commercial banking and trust business. (File 2-67795 - May 16) (Br. 2)

(S-16) PACIFIC GAS AND ELECTRIC COMPANY, 77 Beale St., San Francisco, Cal. 94106 (415) 781-4211 - 3,000,000 shares of common stock. The company is engaged in supplying electric and gas service. (File 2-67796 - May 16) (Br. 8)

(S-16) DEERE & COMPANY, John Deere Rd., Moline, Ill. 61265 (309) 752-8000 - $150 million of notes, due 1985. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company manufactures, distributes and finances the sale of mobile power machinery. (File 2-67797 - May 16) (Br. 9)

(S-16) R. J. REYNOLDS INDUSTRIES, INC., Reynolds Blvd., Winston-Salem, N.C. 27102 (919) 777-2000 - $150 million of notes, due May 15, 1990. Underwriter: Dillon, Read & Co. Inc. (File 2-67800 - May 16) (Br. 3)

(S-16) THE HARTFORD ELECTRIC LIGHT COMPANY, Selden St., Berlin, Conn. 06037 (203) 666-6911 - 500,000 shares of preferred stock, 1980 Series, $50 par value. (File 2-67801 - May 16) (Br. 7)

(S-11) HOME SAVINGS AND LOAN ASSOCIATION, 3731 Wilshire Blvd., Los Angeles, Cal. 90010 (213) 385-1900 - 3,000 mortgage pass-through certificates, fifth series. Underwriters: Salomon Brothers and Goldman, Sachs & Co. (File 2-67802 - May 16) (Br. 1)

(S-1) EVANS & SUTHERLAND COMPUTER CORPORATION, 580 Arapeen Dr., Salt Lake City, Utah 84108 (801) 582-5847 - 330,000 shares of common stock. Underwriter: Hambrecht & Quist. The company provides three-dimensional interactive computer graphics systems. (File 2-67804 - May 16) (Br. 9)

(S-16) BAXTER TRAVENOL LABORATORIES, INC., One Baxter Pkwy., Deerfield, Ill. 60015 (312) 948-2000 - $75 million of sinking fund debentures, due May 15, 2010. Underwriters: Merrill Lynch White Weld Capital Markets Group and Goldman, Sachs & Co. The company is engaged in the development, manufacture and sale of a diversified line of medical care products. (File 2-67805 - May 16) (Br. 4)

REGISTRATIONS EFFECTIVE

May 2: RCA Corp., 2-67486 (corrected order).
May 6: Advanced Monitoring Systems, Inc., 2-66926.
May 13: The Government Securities Income Fund, Twenty-First GNMA Series, 2-66505.
May 14: The Corporate Income Fund, One Hundred Third Monthly Payment Series, 2-67525; First National State Bancorporation, 2-67379; The First Trust of Insured Municipal Bonds, Series 52, 2-67505; Lifemark Corp., 2-67684; Squibb Corp., 2-67380; Viacom International, 2-67424.
May 15: Central Hudson Gas & Electric Corp., 2-67537; The Detroit Edison Co., 2-67658 & 2-67659; Security Pacific Corp., 2-67705.

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RULES AND RELATED MATTERS

INTERPRETIVE VIEWS RELATING TO PROXY RULES

The Commission has authorized the issuance of a release reflecting the views of the Division of Corporation Finance with respect to the disclosure in proxy contests where a principal issue in contention is the disposition of all or part of an issuer's assets or outstanding stock and distribution of the proceeds by dividend, tender offer, merger, exchange or liquidation distribution to shareholders. (Rel. 34-16833)

FOR FURTHER INFORMATION CONTACT: Linda C. Quinn at (202) 272-3208

COMMISSION ANNOUNCEMENTS

PUBLIC REFERENCE ROOM TO OPEN AT 10 AM ON MAY 28 DUE TO WORKSHOP

The Public Reference Section will open one hour later (10:00 a.m.), on Wednesday, May 28, 1980. The Section will conduct a workshop on that date between the hours of 8:30 a.m. and 10:00 a.m., relating to behind the scene activities involved in retrieving data. Members of the public are invited to attend the workshop. Please indicate your desire to participate by calling 523-5530 no later than 12:00 noon, Tuesday, May 27.

CIVIL PROCEEDINGS

BRENDAN CASEY ENJOINED

The Chicago Regional Office announced that on April 7 Brendan Casey was enjoined by the Honorable John Powers Crowley from violation of the antifraud provisions of the Securities Exchange Act of 1934. Casey consented to the injunction without admitting or denying the allegations in the Commission's complaint. The injunction was issued in connection with Casey's participation in a $25 million inventory and profit inflation scheme at Cenco, Incorporated where Casey was employed as controller of the Central Scientific Division of Cenco. (SEC v. Cenco Incorporated, et al., N.D. Ill. 1976, No. 76C 3258). (LR-9093)

CRIMINAL PROCEEDINGS

F. GAYLORD NANCE AND RICHARD T. FOGLE SENTENCED

The Chicago Regional Office announced that on April 22 Judge Prentice M. Marshall sentenced F. Gaylord Nance to 30 months incarceration and fined Nance $10,000, and sentenced Richard T. Fogle to 18 months and fined him $5,000. Both defendants had entered pleas to one count of mail fraud and one count of fraud by wire.

Nance, Fogle, two oil companies they wholly-owned, Arrow Oil Corporation and Texoil Exploration Company, and others were previously enjoined from violations of the antifraud provisions of the securities laws in September, 1978.

Nance and Fogle were indicted for mail and bank fraud in connection with their activities while trust officers of the Continental Illinois National Bank and Trust Company. They were in charge of Continental's Oil and Gas Mineral Section which invested customers' funds in fractional undivided interests in oil and gas leases (mineral interests). Nance and Fogle were also indicted for operating racketeer influenced and corrupt organizations, i.e. Arrow and Texoil. (U.S. v. F. Gaylord Nance and Richard T. Fogle.) (LR-9092)

INVESTMENT COMPANY ACT RELEASES

NEUBERGER & BERMAN MANAGEMENT INCORPORATED

A notice has been issued giving interested persons until June 17 to request a hearing on an application filed by Neuberger & Berman Management Incorporated (Management) and Neuberger & Berman (N&B) (collectively, Applicants), each registered as an investment adviser under the Investment Advisers Act of 1940, for an order pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicants from the provisions of Section 15(a) of the Act to the extent that certain transactions might result in (1) the termination of the investment advisory contracts between Management and the investment companies it advises, and (2) the termination of certain sub-advisory contracts between Management and N&B. (Rel. IC-11182 - May 23)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES CORPORATION

A notice has been issued giving interested persons until June 19 to request a hearing on a post-effective amendment filed by General Public Utilities Corporation, a registered holding company, and its subsidiary, GPU Service Corporation, regarding the proposed issuance and sale by GPU of a first mortgage note, due 2005, of up to $15,500,000 secured by, and for the purpose of, financing the system's headquarter's office building. (Rel. 35-21589 - May 23)

COLONIAL GAS ENERGY SYSTEM

A notice has been issued giving interested persons until June 18 to request a hearing on a proposal of Colonial Gas Energy System, a holding company, Lowell Gas Company and Cape Cod Gas Company, subsidiaries of Colonial, to solicit approval from Colonial's common shareholders of a recapitalization proposal. If the recapitalization is effected, Colonial will seek to raise approximately $7 million by a public offering of additional common stock. The net proceeds from such sale would be invested in new common stock of Lowell and Cape Cod. Authorization of such transactions is also sought. (Rel. 35-21590 - May 23)

NEW ENGLAND POWER COMPANY

A notice has been issued giving interested persons until June 17 to request a hearing on a proposal by New England Power Company (NEP), subsidiary of New England Electric System, to amend its charter for the purpose of extending its short-term debt authorization and increasing authorized preferred stock. An order has been issued authorizing NEP to solicit proxies in connection with the proposed charter amendment. (Rel. 35-21591 - May 23)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until June 13 to comment on the Midwest Stock Exchange's application for unlisted trading privileges in the common stock of Dome Petroleum, Ltd., $2.50 par value. (Rel. 34-16834)

WITHDRAWAL GRANTED

An order has been issued granting the application of U.S. Home Corporation to withdraw their common stock ($.10 par value and 5-1/2% convertible subordinated debentures, due 1996) from listing and registration on the Pacific Stock Exchange. (Rel. 34-16835)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) NORTH AMERICAN PHILIPS CORPORATION, 100 East 42nd St., New York, N.Y. 10017 (212) 697-3600 - $100 million of notes, due 1987. Underwriter: Morgan Stanley & Co. Incorporated. The company is engaged in the manufacture and sale of a broad range of products and services. (File 2-67847 - May 21) (Br. 7)

(S-1) MAGNUSON COMPUTER SYSTEMS, INC., 2902 Orchard Park Way, San Jose, Cal. 95134 (408) 946-8100 - 1,100,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Incorporated and Hambrecht & Quist. The company designs, develops, manufactures, markets and services general purpose computers. (File 2-67862 - May 22)

(S-6) CORPORATE SECURITIES TRUST, LONG-TERM DEBT SERIES 18, 1345 Avenue of the Americas, New York, N.Y. 10019 - 14,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019, Paine, Webber, Jackson & Curtis Incorporated and Drexel Burnham Lambert Incorporated. (File 2-67863 - May 22) (Br. 16)

(S-16) CONSUMERS POWER COMPANY, 212 West Michigan Ave., Jackson, Mich. 49201 (517) 788-1030 - $75 million of first mortgage bonds, Series due June 15, 2010. Underwriter: Morgan Stanley & Co. Incorporated. The company is engaged in the generation, purchase, transmission, distribution and sale of electricity. (File 2-67865 - May 22) (Br. 8)

(S-8) ROWAN COMPANIES, INC., 1900 Post Oak Tower, 5051 Westheimer Rd., Houston, Tex. 77056 (713) 621-7800 - 500,000 shares of common stock. (File 2-67866 - May 22) (Br. 3)

(S-8) SPECTRUM CONTROL, INC., 8061 Avonia Rd., Fairview, Pa. 16415 (814) 474-1571 - 78,800 shares of common stock. (File 2-67867 - May 22) (Br. 7)

(S-6) INSURED MUNICIPALS-INCOME TRUST, SERIES 40, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-67870 - May 23) (Br. 17)

(S-8) NBI, INC., 1695 38th St., Boulder, Colo. 80301 (303) 444-5710 - 250,000 shares of common stock. (File 2-67876 - May 23) (Br. 7)

(S-16) GULF STATES UTILITIES COMPANY, 285 Liberty Ave., Beaumont, Tex. 77701 (713) 838-6631 - 3,000,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated, E.F. Hutton & Company Inc., Merrill Lynch White Weld Capital Markets Group and Dean Witter Reynolds Inc. The company is engaged in generating and purchasing electric energy and transmitting, distributing and retailing such energy. (File 2-67877 - May 23) (Br. 8)

(S-7) GNAC, CORP. AND GOLDEN NUGGET, INC., Boston at Pacific Ave., Atlantic City, N.J. 08401 (609) 347-7111 and 129 Fremont St., Las Vegas, Nev. 89101 (702) 385-7111 - $15 million of subordinated debentures, due June 15, 1995. Underwriter: Drexel Burnham Lambert Incorporated. GNAC is constructing a casino-hotel complex; the company (Golden Nugget, Inc.) owns and operates the Golden Nugget gaming casino. (File 2-67880 - May 23) (Br. 3)

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COMMISSION ANNOUNCEMENTS

PUBLICATION OF FINAL STATEMENT CONCERNING COMMISSION CONSUMER AFFAIRS ACTIVITIES

The Commission has approved publication of a final statement concerning its consumer affairs program. The statement describes the Commission's consumer affairs efforts under the following headings: consumer perspective; consumer participation in agency decision-making; information; education; and complaint-handling. (Rel. 34-16840)

FOR FURTHER INFORMATION CONTACT: Ann C. Stansbury at (202) 523-3952

INVESTMENT COMPANY ACT RELEASES

PAUL R. DUPEE, JR.

Paul R. Dupee, Jr. has filed an application for an order pursuant to Section 9(c) of the Investment Company Act of 1940 exempting him from the provisions of Section 9(a) of the Act. Dupee is a member of the Board of Directors of the Capitol Life Insurance Company having been elected to such position on February 18, 1977. The application for exemptive relief from the provisions of Section 9(a) results from the collateral effects of an injunction entered in 1974 against Dupee, upon consent and without his admitting or denying the allegations of the complaint, in an action entitled SEC v. Everest Management Corporation, et al. The Commission issued a notice giving interested persons until June 20 to request a hearing on the application. (Rel. IC-11183 - May 22)

BEAR, STEARNS & CO.

An order has been issued on an application filed by Bear, Stearns & Co. and Municipal Securities Trust, Series 1 and subsequent series, New York Municipal Trust, Series 1 and subsequent series, and A Corporate Trust, Series 1 and subsequent series, each registered under the Investment Company Act of 1940 as a unit investment trust, pursuant to Section 6(c) of the Act, exempting certain proposed transactions from the provisions of Section 22(d) of the Act, and pursuant to Section 11(a) of the Act, approving certain proposed exchanges. (Rel. IC-11184 - May 23)

BERKSHIRE CAPITAL FUND, INC.

A notice has been issued giving interested persons until June 16 to request a hearing on an application of Berkshire Capital Fund, Inc., registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order that it has ceased to be an investment company. (Rel. IC-11185 - May 23)

AETNA LIFE INSURANCE AND ANNUITY COMPANY

A notice has been issued giving interested persons until June 17 to request a hearing on an application of AEtna Life Insurance and Annuity Company, a stock life insurance company domiciled in the state of Connecticut, and Variable Annuity Accounts B, C and E of AEtna Life Insurance and Annuity Company, each of which is a unit investment trust registered under the Investment Company Act of 1940, pursuant to Section 11 of the Act, for an order approving certain offers of exchange and pursuant to Section 6(c) of the Act for an order exempting proposed transactions from Sections 2(a)(32), 2(a)(35), 22(c), 26(a)(2)(C), 27(c)(1), 27(c)(2), 27(d) and Rule 22c-1 thereunder. (Rel. IC-11186 - May 22)

NARRAGANSETT CAPITAL CORPORATION

An order has been issued on an application filed by Narragansett Capital Corporation, registered under the Investment Company Act of 1940 as a closed-end, non-diversified, management investment company and licensed as a small business investment company, and Photo Systems, Inc., a corporation presumed to be controlled by Narragansett, amending a prior order of the Commission dated February 11, 1980 (Rel. IC-11043). This prior order pursuant to Section 17(b) of the Act exempted from the provisions of Section 17(a) of the Act, and permitted under Section 17(d) and Rule 17d-1 thereunder, certain proposed transactions to be made in connection with the restructuring of Narragansett's investment in Photo Systems. The amended order permits such restructuring to take place according to the terms of an Amended Redemption and Refinancing Agreement dated February 11, 1980, between those entities. (Rel. IC-11187 - May 23)

DEN DANSKE BANK

A notice has been issued giving interested persons until June 17 to request a hearing on an application filed by Den Danske Bank af 1871 Aktieselskab (Applicant), a Danish commercial bank which presently proposes to make an offering of commercial paper in the United States, for a conditional order pursuant to Section 6(c) of the Investment Company Act of 1940 exempting Applicant from all provisions of the Act. (Rel. IC-11188 - May 23)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until June 19 to request a hearing on a proposal of American Electric Power Company, Inc., a registered holding company, that it issue and sell up to 500,000 shares of its common stock through June 30, 1981, to the trustee for its employee savings plan. (Rel. 35-21592 - May 27)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF AMENDMENT TO PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. has filed an amendment to a proposed rule change under Rule 19b-4 (SR-NASD-80-1) which would create two new categories of limited representative registration. The amendment would make certain technical revisions in the proposed rule change and would delete a provision permitting "Limited Representatives - Investment Company and Variable Contracts Products" to effect occasional, unsolicited general securities transactions for the accounts of public customers. Publication of the proposal is expected to be made in the Federal Register during the week of May 26. (Rel. 34-16841)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the Municipal Securities Rulemaking Board (SR-MSRB-80-1) modifying MSRB rules G-12 and G-15 to require that, where the price of a transaction in callable securities is calculated to certain call provisions, inter-dealer and customer confirmations must show the date of the call and the price at which the security would be redeemed if called. (Rel. 34-16844)

NOTICE OF PROPOSED RULE CHANGE

National Securities Clearing Corporation (NSCC) has filed a proposed rule change pursuant to Rule 19b-4 (SR-NSCC-80-16) establishing a "Demand As Of" service to assist in the resolution of uncompared trades in the over-the-counter market. Publication of the proposal is expected to be made in the Federal Register during the week of May 26. (Rel. 34-16825)

NOTICE OF EFFECTIVENESS OF RULE CHANGES

Rule changes filed by the following, pursuant to Rule 19b-4, have become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934: The Depository Trust Company (SR-DTC-80-2) requiring participants to accept proceeds from the redemption of government securities in clearing house funds. (Rel. 34-16836); and National Securities Clearing Corporation (SR-NSCC-80-17) requiring participants that submit "As Of," "Withhold" and "Demand As Of" instructions for over-the-counter trades to identify the executing brokers for those transactions. (Rel. 34-16837)

Publication of the above proposals are expected to be made in the Federal Register during the week of May 26.

MISCELLANEOUS

ORDERS GRANTING EXEMPTIONS PURSUANT TO SECTION 12(h)

Orders have been issued granting the applications of the following companies, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an exemption from the reporting requirements of the specified Sections of the Act:

[Section 13] - PMI Mortgage Corporation (and from the operation of Section 16) (Rel. 34-16826)

[Sections 13 and 15(d)] - The Anaconda Company (Rel. 34-16827) and BDM International, Inc. (Rel. 34-16830).

CORRECTION RE BAKER INDUSTRIES CORP.

In the News Digest of May 16, under the heading "Commission Announcements", it was erroneously stated that non-public files relating to questionable corporate payments concerning Baker Industries Corp. were to be made available on May 16. The correct company should have been Beker Industries Corporation, not Baker.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-14) LAS VEGAS BANCORPORATION, 622 Douglas Ave., Las Vegas, New Mexico 87701 (505) 525-7565 - 100,800 shares of common stock. (File 2-67868 - May 23) (Br. 1)

(S-8) C & K PETROLEUM, INC., 1 Houston Center, Suite 2600, Houston, Tex. 77002 (713) 654-4466 - 100,000 shares of common stock. (File 2-67872 - May 23) (Br. 4)

(S-16) LOUISVILLE GAS AND ELECTRIC COMPANY, 311 West Chestnut St., P.O. Box 32010, Louisville, Ky. 40232 (502) 566-4011 - 1,500,000 shares of common stock. Underwriters: The First Boston Corporation and J.J.B. Hilliard, W.L. Lyons, Inc. The company is engaged in the electric and gas business. (File 2-67873 - May 23) (Br. 7)

(S-8) NORTH CANADIAN OILS LIMITED, 630 6th Avenue, S.W., Calgary, Alberta, Canada T2P OS8 (212) 344-1866 - 90,400 shares of common stock. (File 2-67875 - May 23) (Br. 4)

(S-1) RMS ELECTRONICS, INC., 50 Antin Pl., Bronx, N.Y. 10462 - 3,960 units. Underwriter: Janney Montgomery Scott Inc. The company is engaged in manufacturing, importing, assembling, and selling electronic products, devices and components. (File 2-67878 - May 23) (Br. 8)

(S-2) AZTEC RESOURCES CORP., 1300 Western Federal Savings Bldg., Denver, Colo. 80202 - 3,000,000 shares of common stock. Underwriter: Neidiger/Tucker/Bruner, Inc., Financial Center, 1825 Lawrence St., Denver, Colo. 80202. The company intends to engage in the business of acquiring additional interests in oil and gas leases. (File 2-67879 - May 23) (Br. 4)

(S-1) TRICENTROL LIMITED, Capel House, New Broad St., London EC2M 1JS, England - 6,900,000 ordinary shares. Underwriter: Goldman, Sachs & Co. The company is engaged in the business of exploring for and producing oil and gas. (File 2-67881 - May 23) (Br. 99)

In a separate (S-12) statement Morgan Guaranty Trust Company of New York seeks registration of 100,000 American Depositary Receipts for ordinary shares of Tricentrol Limited. (File 2-67883 - May 23) (Br. 99)

(S-1) HERITAGE FINANCIAL CORPORATION, 1001 East Main St., Richmond, Va. 23219 - 200,000 units. (File 2-67882 - May 23) (Br. 2)

(S-1) TURF PARADISE, INC., 1501 West Bell Rd., Phoenix, Ariz. 85023 - 850,000 shares of common stock. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company conducts an annual thoroughbred horse racing meet. (File 2-67884 - May 23) (Br. 3)

(S-11) MLH REAL PROPERTIES PARTNERSHIP, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - 11,000 units of limited partnership interests. Underwriter: Merrill Lynch, Pierce, Fenner & Smith Inc. The company's business is to make equity investmsnts in income-producing commercial, industrial and residential real estate. (File 2-67886 - May 23) (Br. 5)

(S-16) HEXCEL CORPORATION, 650 California St., Suite 1400, San Francisco, Cal. 94108 (415) 956-3333 - 30,000 shares of common stock. The company is engaged in the development, production and sale of high technology, lightweight structural materials. (File 2-67887 - May 27) (Br. 6)

(S-6) KEMPER TAX-EXEMPT INCOME TRUST, SERIES 13, 120 South LaSalle St., Chicago, Ill. 60603 - an indefinite number of shares. Depositor: Kemper Financial Services, Inc. (File 2-67888 - May 27) (Br. 16)

(S-14) EMERSON ELECTRIC CO., 8100 West Florissant Ave., St. Louis, Mo. 63136 (314) 553-2000 - 3,703,570 shares of common stock. (File 2-67889 - May 27) (Br. 6)

(S-8) FOREST LABORATORIES, INC., 919 Third Ave., New York, N.Y. 10022 (212) 687-8550 - 118,500 shares of capital stock. The company manufactures and markets a variety of ethical specialty and generic drug products. (File 2-67890 - May 27) (Br. 4)

(S-16) GENERAL ELECTRIC CREDIT CORPORATION, 570 Lexington Ave., New York, N.Y. 10022 (203) 357-4000 - $200 million of debentures, due 2005. Underwriter: Morgan Stanley & Co. Incorporated. The company operates primarily in the finance industry. (File 2-67891 - May 27) (Br. 8)

(S-14) UNIVERSAL LEAF TOBACCO COMPANY, INCORPORATED, Hamilton Street at Broad, Richmond, Va. 23230 (804) 359-9311 - $69,688,819 of 9% restricted notes, due 1986. (File 2-67892 - May 27) (Br. 3)

(S-6) TAX EXEMPT SECURITIES TRUST, SERIES 39, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019, Kidder, Peabody & Co., Incorporated and Drexel Burnham Lambert Incorporated. (File 2-67893 - May 27) (Br. 16)

(S-8) NEW ENGLAND GAS AND ELECTRIC ASSOCIATION, 675 Massachusetts Ave., Cambridge, Mass. 02139 (617) 864-3100 - 250,000 common shares of beneficial interest. (File 2-67894 - May 27) (Br. 7)

REGISTRATIONS EFFECTIVE

May 21: American Medical Association, 2-67643; Empire State Municipal Exempt Trust, Series 20, 2-67025; Gulf Canada Ltd., 2-67518; Helen of Troy Corporation, 2-67228; Manufacturers Hanover Corp., 2-67769; Western Bancorporation, 2-67712.
May 20: Ashland Finance Co., 2-66731; CMT Investment Trust, 2-67300; Concept, Inc., 2-67375; Corcom, Inc., 2-67474; National Medical Enterprises, Inc., 2-67534; Southern Railway Co., 2-67633; Tektronix, Inc., 2-67711; Varian Associates, Inc., 2-67608.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE
REDLAKE CORP	5	04/23/80
REGAL BELOIT CORP	5	04/28/80
ROHR INDUSTRIES INC	5	04/01/80
SEAGRAM CO LTD	5	04/25/80
SEAGRAM JOSEPH E & SONS INC	5	04/25/80
SMITHKLINE CORP	5	05/01/80
SOUTH CENTRAL BELL TELEPHONE CO	5	04/07/80
SOUTHDOWN INC	7	02/13/80
SOUTHERN BELL TELEPHONE & TELEGRAPH CO	5	04/24/80
SOUTHERN NEW ENGLAND TELEPHONE CO	5	04/07/80
SOUTHWEST CAPITAL CORP	5,6	04/20/80
SOUTHWESTERN BELL TELEPHONE CO	5	04/07/80
SPARKMAN ENERGY CORP	2,7	04/23/80
SPERTI DRUG PRODUCTS INC	6	04/24/80
SPORTS ARENAS INC	5	04/24/80
STANDARD RESOURCES INC	5,7	04/01/80
STANWOOD CORP	5	04/28/80
STATE MUTUAL INVESTORS INC	1,5	04/08/80
STRATTON CORP	1,5,7	04/15/80
STURM RUGER & CO INC	5	04/22/80
SUN CO INC	2	04/30/80
SUNAIR ELECTRONICS INC	5	04/01/80
TAYLOR INTERNATIONAL CORP	5	04/01/80
TELETEK INC	5	04/30/80
TWIN FAIR INC	5	04/16/80
UNITED STATES ENERGY CORP	5	04/01/80
UNITED STATES ENERGY SEARCH INC	4,7	04/18/80
UNIVERSAL LEAF TOBACCO CO INC	5,7	04/08/80
UNIVERSITY REAL ESTATE INVESTORS	2	03/21/80
WALKER HIRAM GOODERHAM & WORTS LTD	1,2,7	04/08/80
WCS INTERNATIONAL	5,6	04/01/80
WELLS FARGO & CO	5	04/15/80
WESTERN NATURAL GAS CO/DE/	2,7	04/28/80
WIEN AIR ALASKA INC	4,7	04/16/80
WISCONSIN TELEPHONE CO	5	04/25/80
ZENITH RADIO CORP	5	05/01/80
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	04/25/80
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	04/25/80
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	04/25/80
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BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	04/25/80

RECENT 8K FILINGS CONT.

BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	04/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	04/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	04/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	04/25/80	
BROOKWOOD HEALTH SERVICES INC	5	04/23/80	
CABLE TV FUND VIII/NEW/	14	04/14/80	AMEND
CB&T BANCSHARES INC	5,7	04/01/80	
CENCOM INC	2,7	06/07/79	AMEND
COLORADO NATIONAL BANKSHARES INC	5	04/28/80	
DEERE & CO /DEL/	5	05/09/80	
FABRI TEK INC	5,6,7	04/14/80	
FIRST CONTINENTAL LIFE GROUP INC	5,7	04/08/80	
FRAWLEY CORP	5	04/09/80	
GENERAL PUBLIC UTILITIES CORP /PA/	5,7	04/11/80	
HEXCEL CORP	5,7	04/22/80	
HOME SAVINGS & LOAN ASSOCIATION FOURTH S	5,7	12/31/79	
HOME SAVINGS & LOAN ASSOCIATION SECOND S	5,7	02/01/80	
JERSEY CENTRAL POWER & LIGHT CO	5,7	04/11/80	
LONG ISLAND LIGHTING CO	5	04/01/80	
MCC HOLDINGS INC	5	04/01/80	
MCNEIL REAL ESTATE FUND X LTD	5	04/29/80	
METROPOLITAN EDISON CO	5,7	05/09/80	
NEW MEXICO BANCQUEST CORP	5	04/29/80	
NEXUS INDUSTRIES INC	2,7	04/10/80	
PENNSYLVANIA ELECTRIC CO	5,7	04/11/80	
PETRO LEWIS OIL INCOME PROGRAM IX	2	04/01/80	
PETRO LEWIS OIL INCOME PROGRAM X	5	04/01/80	
PULLMAN INC	5	04/01/80	
RUSCO INDUSTRIES INC /DE/	5	04/10/80	
SALEM CARPET MILLS INC	5	04/14/80	
SCRIPPS HOWARD BROADCASTING CO	5	04/01/80	
SEARLE G D & CO	5,6	04/16/80	
STERLING OIL OF OKLAHOMA INC	5	04/24/80	
SUN CO INC	5	04/30/80	AMEND
TAURUS OIL CORP	5	04/11/80	
TIFFANY INDUSTRIES INC	5,7	04/30/80	
VERSA TECHNOLOGIES INC	1	05/09/80	

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ADMINISTRATIVE PROCEEDINGS

NYSE BAR OF PETER PAUL GLAGOLA AFFIRMED

The Commission has affirmed action by the New York Stock Exchange barring Peter Paul Glagola, of Anaheim, California, from employment in any capacity with a member or member organization.

The Commission found, as had the Exchange, that Glagola had wrongfully inserted his name as payee on his customers' check, commingled the customers' funds with those of his wife, and converted the funds to his own use. In concluding that no reduction in sanction was warranted, the Commission stated that Glagola "had demonstrated a callous disregard for the most basic tenets of 'just and equitable principles of trade.'" (Rel. 34-16821)

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of June 1, 1980. (Commission Meetings are announced separately in the News Digest)

Tuesday, June 3

- Commissioner Friedman will be the keynote speaker at a luncheon given by the SIA Options Seminar, Washington, D.C. The title of his address will be "Regulation of the Evolving Securities Markets: Options, Financial Futures and Government Securities.

Thursday, June 5

- Chairman Williams will speak at the Calvin Bullock Forum, New York, New York, at 4:00 p.m. His text will be on Inflation and the Recapitalization of America.

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporation will be made available beginning today: Inflight Services Inc. These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

INVESTMENT COMPANY ACT RELEASES

LIQUID CAPITAL INCOME, INC.

An order has been issued on an application by Liquid Capital Income, Inc., a registered, open-end, non-diversified management investment company, exempting it from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit the use of the amortized cost valuation method for the purpose of pricing its shares for sale and redemption. (Rel. IC-11189 - May 27)

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public retail brokerage business of Loeb Rhoades Hornblower was combined with that of Shearson Hayden Stone, Inc. (now known as Shearson Loeb Rhoades Inc.), and Loeb Rhoades Hornblower thereupon ceased to conduct a general retail brokerage business. Accordingly, the Commission's Order includes a provision that the firm will not resume certain retail brokerage business. The Order does not in any way affect Shearson Loeb Rhoades Inc.

The Commission also found that former officers of Loeb Rhoades failed to supervise persons subject to their supervision and ordered sanctions as follows: Peter DaPuzzo, William Fitzpatrick, Richard A. Pollack and Peter K. Loeb are suspended from association with any broker, dealer, investment adviser or investment company for 30 days; Carl Mueller and Donald B. Mothner are suspended from such associations for 20 business days; and Thomas Kempner, Andrew McLaughlin, Walter Walz and Howard G. Berg are censured.

The Commission also found that Swift Henke violated the credit, recordkeeping and net capital provisions of the securities laws and failed to supervise persons subject to its supervision, and ordered that Swift Henke is censured. In addition, the Commission found that Swift Henke's president, Bertoldi, failed to supervise persons subject to his supervision, and ordered that he be suspended from serving in any supervisory or proprietary capacity for 30 days.

COMMISSION ANNOUNCEMENTS

PUBLIC REFERENCE ROOM TO OPEN AT 10:00 A.M. ON MAY 28 DUE TO WORKSHOP

The Public Reference Section will open one hour later (10:00 a.m.), on Wednesday, May 28, 1980. The Section will conduct a workshop on that date between the hours of 8:30 a.m. and 10:00 a.m., relating to behind the scene activities involved in retrieving data. Members of the Public are invited to attend the workshop. Please indicate your desire to participate by calling 523-5530 no later than 12:00 noon, Tuesday, May 27.

CIVIL PROCEEDINGS

COMPLAINT NAMES R. JACK BERNHARDT, OTHERS

The Chicago Regional Office announced that on May 22, in an action related to the Commission's public administrative proceeding announced on the same date, a complaint was filed in the U.S. District Court for the Northern District of Illinois, Eastern Division, against R. Jack Bernhardt, a registered representative with Loeb, Rhoades & Co., Inc. from November, 1974, until February 11, 1977, and a registered representative with Swift, Henke & Co. from February 14 until March 14, 1977, and against seven former customers of Bernhardt.

The complaint charges that Bernhardt violated the antifraud, antimanipulative, credit and beneficial ownership reporting provisions of the securities laws while engaged in a scheme to manipulate, dominate and control the market in the securities of Olympia Brewing Company, Stange Co., Lawrys Foods, Inc. and Fays Drug Company. The complaint further charges that Thomas P. Danis, a former bank vice-president and loan officer who was also a customer of Bernhardt's, aided and abetted Bernhardt's antifraud violations, violated the beneficial ownership reporting provisions and violated certain credit provisions by arranging illegal bank loans for customers of Bernhardt's to purchase securities.

The complaint also alleges that Turnkey Enterprises, Andrew C. Papas, A. Patrick Papas, John R. Powell, Richard M. Shure and Paul B. Smithson, all former customers of Bernhardt's, violated the credit and beneficial ownership reporting provisions of the securities laws by, among other things, giving insufficient funds checks to broker-dealers for the purchase of securities, obtaining bank loans to purchase securities in violation of the credit provisions and failing to report on Schedule 13D certain of their holdings of the shares of these securities.

Simultaneously with the filing of the Commission's complaint, Danis, Turnkey, Andrew Papas and Patrick Papas, without admitting or denying any of the allegations in the complaint, consented to the entry of a final judgment of permanent injunction. (SEC v. R. Jack Bernhardt, et al., U.S.D.C. N.D. Ill., Civil Action No. 80C 2578). (LR-9091)

HOLDING COMPANY ACT RELEASES

SYSTEM FUELS, INC.

An order has been issued authorizing System Fuels, Inc. (SFI), subsidiary of Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company, and New Orleans Public Service Inc. and of Middle South Utilities, Inc., to borrow from a non-affiliated company (Finance Company) to be created for that purpose. The aggregate amount of Finance Company's loans to SFI will not exceed $100 million at any time outstanding. SFI will use the proceeds from this financing to purchase oil inventory. (Rel. 35-21584 - May 21)

NATIONAL FUEL GAS COMPANY

An order has been issued authorizing National Fuel Gas Company, a registered holding company, to submit to the holders of its preferred stock a proposal which would provide, for a five year period, for the issuance or assumption of unsecured debt having maturities of less than ten years. The issuance or assumption of such debt would exceed a charter limitation and pursuant to the charter requires the affirmative vote of the holders of the outstanding shares of preferred stock voting as a class. (Rel. 35-21585 - May 21)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the following stock exchanges to strike the common stocks of the following companies from listing and registration thereon: New York Stock Exchange, Inc. - Leesona Corporation ($5 par value). (Rel. 34-16819); and The American Stock Exchange, Inc. - Lafayette Radio Electronics Corporation ($1 par value). (Rel. 34-16822)

MISCELLANEOUS

CHURCHILL PROPERTIES, LTD.

An order has been issued denying the application of Churchill Properties, Ltd., a California limited partnership, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an exemption from the reporting requirements of Section 13 of that Act. It appears to the Commission that the granting of the requested exemption would not be consistent with the public interest or the protection of investors. (Rel. 34-16820)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) SOUTHWESTERN PUBLIC SERVICE COMPANY, SPS Tower, Tyler at Sixth, Amarillo, Tex. 79170 (806) 378-2842 - $60 million of first mortgage bonds, Series due 2010. Underwriter: Dillon, Read & Co. Inc. (File 2-67838 - May 21) (Br. 8)

In a separate statement the company seeks registration of 2,593,809 shares of common stock. (Rights Offering) (File 2-67839 - May 21) (Br. 8)

(S-14) REPUBLIC OF TEXAS CORPORATION, 1800 Republic National Bank Bldg., Dallas, Tex. 75201 (214) 653-5031 - 666,166 shares of $2.125 cumulative convertible preferred stock, Series A. (File 2-67840 - May 21) (Br. 2)

(S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 54, 300 West Washington St., Chicago, Ill. 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-67841 - May 21) (Br. 18)

(S-1) GENERAL NUTRITION, INCORPORATED, 921 Penn Ave., Pittsburgh, Pa. 15222 - 1,000,000 shares of common stock. Underwriter: Kidder, Peabody & Co. Incorporated. The company is a retail chain emphasizing the sale of vitamins, minerals and nutritional foods, supplements and beverages. (File 2-67842 - May 21) (Br. 3)

(S-16) AMERICAN MEDICAL INTERNATIONAL, INC., 414 North Camden Dr., Beverly Hills, Cal. 90210 (213) 278-6200 - $50 million of convertible subordinated debentures, due 2000. Underwriters: Dean Witter Reynolds Inc., Goldman, Sachs & Co. and Warburg Paribas Becker. The company owns, manages and operates hospitals and provide health care services. (File 2-67843 - May 21) (Br. 6)

(S-8) INARCO CORPORATION, 1999 Enterprise Pkwy., Twinsburg, Ohio 44087 (216) 425-4271 - 32,500 common shares. (File 2-67344 - May 21) (Br. 7)

(S-1) THE GREAT ATLANTIC & PACIFIC TEA COMPANY, INC., Two Paragon Dr., Montvale, N.J. 07645 (201) 573-9700 - 12,500,000 shares of common stock. (Rights Offering) The company is engaged in the retail food business. (File 2-67845 - May 21) (Br. 4)

(S-7) FOREST OIL CORPORATION, 78 Main St., Bradford, Pa. 16701 (814) 368-7171 - $50 million of senior subordinated debentures, due June 1, 2000. Underwriter: Shearson Loeb Rhoades Inc. The company is engaged in the exploration for and acquisition, development and production of oil and natural gas. (File 2-67851 - May 22) (Br. 3)

(S-14) FIRST DES PLAINES CORPORATION, 701 Lee St., Des Plaines, Ill. 60016 (312) 827-4411 - 555,885 shares of capital stock. (File 2-67854 - May 22) (Br. 1)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period April 29 - May 5, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Grant C. Record	E - H International, Inc. (San Jose, CA) Common Stock - 75,000 shs. on exercise of warrants (Technology Marketing Ltd. (Bermuda) acquired warrants.)	4-29-80
National Detroit Corporation	First Maryland Bancorp (Baltimore, MD) Common Stock - 244,594 shs.	4-29-30
* John Brown Industries Ltd. (Wholly-owned subsidiary of John Brown & Co. Ltd. (U.K.)	Leesona Corporation (Warwick, RI) Common Stock - 1,799,846 shs. (100%) Common Stock - 228,571 shs. on exercise of warrant	4-29-80

* GBI Industries, Inc.	Raymond Industries, Inc. (Middletown, CT) Common Stock - 125,200 shs. (12%)	4-29-80
* Mercantile Texas Corp. Equitable Company of Texas	Republic National Life Insurance Co. (Dallas, TX) Common Stock - 910,648 shs.	4-29-80
* Lee Gray	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 134,726	4-29-80
Willard R. Sparks Thomas H. Dittmer	Valmac Industries, Inc. (Memphis, TN) Common Stock - 704,106 shs. (31.2%)	4-29-80
* Telvest, Inc. Telco Leasing Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Wisconsin Real Estate Investment Trust (Milwaukee, WI) Common Stock - 278,200 shs. (18.4%)	4-29-80
Charles F. Digiovanna	Wisconsin Real Estate Investment Trust (Milwaukee, WI) Common Stock - 2,000 shs.	4-29-80
* Ferdinand Graf von Galen (West Germany)	Patagonia Corporation (Tucson, AZ) Common Stock - 459,852 shs. (17.88%) Common Stock - 297,071 shs. on conversion of Debentures	4-30-80
Billy R. Delp John H. Harvison Lary G. Milrany	Security Savings Life Insurance Co. (Houston, TX) Common Stock - 449,650 shs. (26.7%) (Group has entered into an agreement to acquire above shares.)	4-30-80
Billy R. Delp	Security Savings Life Insurance Co. (Houston, TX) Common Stock - 149,884 shs. (Mr. Delp has entered into an agreement to acquire above shares.)	4-30-80
John H. Harvison	Security Savings Life Insurance Co. (Houston, TX) Common Stock - 149,883 shs. (Mr. Harvison has entered into an agreement to acquire above shares.)	4-30-80
Lary G. Milrany	Security Savings Life Insurance Co. (Houston, TX) Common Stock - 149,883 shs. (Mr. Milrany has entered into an agreement to acquire above shares.)	4-30-80
Gruss & Co. Evmar Oil Corp. Joseph Oil Corp. Mareve Oil Corp., et al	Teeco Properties L.P. (NYC) Ltd. Partnership Interests - 602,865	4-30-80
Samuel Rudofker, Individually and Custodian David L. Rudofker Robert C. Rudofker Samuel Feld	After Six, Incorporated (Philadelhpia, PA) Common Stock - 846,727 shs. (53.4%) Common Stock - 42,000 shs. on conversion of Preferred Stock	5-1-80
Philip L. Infantolino	Chefs International, Inc. (Point Pleasant Beach, NJ) Common Stock - 400,000 shs.	5-1-80
Lend Lease Corporation Ltd. (Australia) U. S. Lend Lease, Inc.	Fidelco Growth Investors (Narbeth, PA) Shares of Beneficial Interest - 400,000 (20.76%) Shares of Beneficial Interest - 400,000 on exercise of warrants	5-1-80
Zurich Insurance Company (Switzerland) American Guarantee & Liability Insurance Company	Jefferson National Life Insurance Co. (Indianapolis, IN) Common Stock - 71,500 shs.	5-1-80

ACQUISITION REPORTS CONT.

Bliss & Laughlin Industries Inc.	Kirsch Company (Sturgis, MI) Common Stock - 138,300 shs.	5-1-80
* Edward J. Piszek	Orange-Co, Inc. (Columbus, OH) Common Stock - 104,800 shs.	5-1-80
OSG Holdings	Overseas Shipholding Group, Inc. (NYC) Common Stock - 2,399,514 shs. (13.9%)	5-1-80
Raphael Recanati (Israel)	Overseas Shipholding Group, Inc. (NYC) Common Stock - 3,289,215 shs. (19.1%)	5-1-80
* Mitchum, Jones & Templeton Inc. J. P. Guerin, Jr. J. P. Guerin & Co.	PSA, Incorporated (San Diego, CA) Common Stock - 400,000 shs. (11.5%)	5-1-80
Elizabeth S. Wilkinson Hermine Summer Linda S. Stahl William G. Summer, Jr.	Summer & Co. (Columbus, OH) Class A Common Stock - 231,140 shs. (42.6%) Class B Common Stock - 274,500 shs. on conversion of Preferred Stock	5-1-80
* Victor L. Sayyah Corp. Sayyah Corporation HCA, Inc. Inter-Region Associates Corp., et al	Van Schaak & Co. (Denver, CO) Common Stock - 342,000 shs. (24.8%)	5-1-80
Harold Sampson	Wisconsin Real Eatate Investment Trust (Milwaukee, WI) Common Stock - 32,900 shs.	5-1-80
* Monlee, Inc. (Wholly-owned subsidiary of Carlson Companies, Inc.)	First Travel Corp. (Van Nuys, CA) Common Stock - 891,683 shs. (97.6%) (305,343 of above shares were acquired pursuant to the Tender Offer.)	5-2-80
* Mesa Petroleum Co.	General American Oil Company of Texas (Dallas, TX) Common Stock - 1,156,992 shs.	5-2-80
John Harvison Billy Delp Robert W. St. Clair William E. St. Clair, et al	Habitex Industries, Inc. (Oklahoma City, OK) Common Stock - 161,000 shs. (21.5%)	5-2-80
* Richard R. Rogers, Individually and Trustee	Mary Kay Cosmetics, Inc. (Dallas, TX) Common Stock - 986,168 shs. (28.7%) Common Stock - 25,000 shs. on exercise of option	5-2-80
* Kirk Kerkorian Tracinda Investment Corp.	Metro-Goldwyn-Mayer Inc. (Los Angeles, CA) Common Stock - 15,154,186 shs. (47%)	5-2-80
Mutual Shares Corporation Mrs. Charlotte Heine Michael Price, Individually, Trustee & Custodian, et al	National Hardgoods Distributors, Inc. (Newton Center, MA) Common Stock - 36,868 shs.	5-2-80
* Warren E. Buffett Berkshire Hathaway Inc. National Indemnity Co. National Fire & Marine Insurance Co., et al	National Student Marketing Corp. (Chicago, IL) Common Stock - 740,500 shs.	5-2-80
Caland Mineral Investment B.V. (Netherlands) (Wholly-owned subsidiary of Caland Holding) Caland Holding N.V. (Netherlands)	Nord Resources Corporation (Dayton, OH) Common Stock - 555,000 shs. (13.3%) Common Stock - 250,000 shs. on exercise of warrant	5-2-80

ACQUISITION REPORTS CONT.

Kay Corporation International Merchanting & Retailing Inc. (Wholly-owned subsidiary of Kay Corporation)	PVO International Inc. (San Francisco, CA) Capital Stock - 1,177,131.5 shs. (98.83%) (461,322.5 of above shares were acquired pursuant to the Tender Offer.)	5-2-80
GREIT Realty Trust	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 117,000 (GREIT may be deemed a member of a group with Unicorp Financial Corp. (Canada) and George S. Mann (Canada) holding above shares.)	5-2-80
Goldman, Sachs & Co.	Standard Life Insurance of Indiana (Indianapolis, IN) Common Stock - 45,394 shs.	5-2-80
Maurice H. O'Link	Stearns Manufacturing Company (Sauk Rapids, MN) Common Stock - 348,946 shs. (39.3%)	5-2-80
John A. Luetkemeyer, Jr. John C. Moore, III Thomas B. Shelton	U. S. Health and Recreation, Inc. (Towson, MD) Common Stock - 391,600 shs.	5-2-80
* Bass Equity Enterprises	Western Air Lines (Los Angeles, CA) $2.00 Convertible Preferred Stock - 69,800 shs.	5-2-80
* George Myers	Advertising Unlimited, Inc. (Mankato, MN) Common Stock - 65,438 shs. (13.69%)	5-5-80
LLC Corporation	American Investment Co. (St. Louis, MO) Common Stock - 100 shs.	5-5-80
* Gulf & Western Industries Inc. Providence Capitol Investments Co. Charles G. Bluhdorn, et al	Amfac, Inc. (Honolulu, HI) Common Stock - 2,933,100 shs. (21.58%)	5-5-80
* Bisping Capital Investment Co. (West Germany)	Bangor Punta Corporation (Greenwich, CT) Common Stock - 625,000 shs. (13.1%)	5-5-80
* R. David Sudarsky, M.D.	Barnwell Industries Inc. (Chattanooga, TN) Common Stock - 130,300 shs. (10%)	5-5-80
Manning & Napier Advisors, Inc.	Bausch & Lomb Inc. (Rochester, NY) Common Stock - 527,254 shs.	5-5-80
* Harry Weinberg	Dillingham Corporation (Honolulu, HI) Common Stock - 1,382,164 shs.	5-5-80
Robert J. Fleming Luther L. Hill, Jr. James W. Hubbell, Jr. Frances H. Ingham Hans F. E. Wachtmeister, Voting Trustees	Equitable of Iowa Companies (Des Moines, IA) Class A Common Stock - 96,971 shs.	5-5-80
* De Rance, Inc.	Excepticon, Inc. (Lexington, KY) Common Stock - 47,100 shs.	5-5-80
* LDB Corporation	Frozen Food Express Industries Inc. (Dallas, TX) Common Stock - 305,788 shs. (28.36%)	5-5-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	GREIT Realty Trust (Warrington, PA) Shares of Beneficial Interest - 383,819 (38.5%)	5-5-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Hickory Furniture Co. (Hickory, NC) Common Stock - 484,217 shs. (44.2%)	5-5-80

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May 23, 1980

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, MAY 27, 1980 - 9:00 A.M.

The subject matter of the May 27 closed meeting will be: Formal orders of investigation; Litigation matters; Institution of administrative proceeding of an enforcement nature; Institution and settlement of administrative proceedings of an enforcement nature; Regulatory matters bearing enforcement implications; Freedom of Information Act appeal; Proposed order in administrative proceeding of an enforcement nature.

OPEN MEETING - WEDNESDAY, MAY 28, 1980 - 10:00 A.M.

The subject matter of the May 28 open meeting will be:

(1) Consideration of certain interpretive issues under the accounting provisions of the Foreign Corrupt Practices Act and of the Commission's outstanding rule proposals to require inclusion in Forms 10-K, and in annual reports to security holders furnished pursuant to the proxy rules, statements of management on internal accounting control and to require that such management statements be examined and reported on by independent public accountants. FOR FURTHER INFORMATION CONTACT James J. Doyle at (202) 272-2130 or Frederick Wade at (202) 272-2439.

(2) Consideration of whether to adopt (1) amendments to Securities Exchange Act Rule 17a-19 and the description of Form X-17A-19 at 17 CFR §249.635 to eliminate the exemption from filing notice when a change occurs in the status of a broker-dealer's membership in a self-regulatory organization and to modify the provision regarding when the self-regulatory organization files the notice; and (2) an amendment to Securities Exchange Act Rule 17a-5(b), with a conforming amendment to Rule 17a-19, to make a financial filing requirement applicable to all registered national securities associations and their members. FOR FURTHER INFORMATION CONTACT Ellen C. Kerrigan at (202) 272-3113.

(3) Consideration of whether to allocate regulatory responsibilies filed under 17 CFR 240.17d-2 between the National Association of Securities Dealers, Inc. and each of the following: Boston Stock Exchange, Inc., Cincinnati Stock Exchange, Inc., Midwest Stock Exchange, Inc., and Pacific Stock Exchange, Inc. FOR FURTHER INFORMATION CONTACT Elizabeth S. York at (202) 272-2376 or Ellen C. Kerrigan at (202) 272-3113.

(4) Consideration of whether to authorize the publication of a release that would solicit comments on the feasibility of establishing certain defined classes of small issuers for purposes of modifying certain reporting and other obligations under the Securities Exchange Act of 1934, and to publish certain statistical data with respect to those companies that are subject to that Act. FOR FURTHER INFORMATION CONTACT Paula Chester at (202) 272-2644, and for information regarding the application of empirical data and analysis, please contact Hugh Haworth at (202) 523-5631.

CLOSED MEETING - WEDNESDAY, MAY 28, 1980 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the May 28 closed meeting will be: Institution of administrative proceeding of an enforcement nature; Regulatory matter bearing enforcement implications.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Nancy Wojtas at (202) 272-2178.

RULES AND RELATED MATTERS

ADOPTION OF PROPOSED AMENDMENTS TO RULES 12f-1 AND 12f-3

The Commission has adopted proposed amendments to Rules 12f-1 and 12f-3 under the Securities Exchange Act of 1934 to require persons filing applications for an extension, suspension, or termination of unlisted trading privileges to certify that notice of such applications has been given to certain persons specified by Section 12(f)(5) of the Act. This will more fully satisfy the purposes of the notice provisions of Section 12(f)(5) by giving interested persons a better opportunity to comment upon these applications. (Rel. 34-16831)

FOR FURTHER INFORMATION CONTACT: Susan M. Wilk at (202) 272-2824

INVESTMENT COMPANY ACT RELEASES

NATIONWIDE LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until June 16 to request a hearing on an application of Nationwide Life Insurance Company and Nationwide DC Variable Account (Applicants), pursuant to Section 6(c) of the Investment Company Act of 1940, for an order exempting Applicants, to the extent necessary, from the provisions of Sections 2(a)(32), 2(a)(35), 22(c), 26(a)(2)(C), 27(c)(1), 27(c)(2), 27(d), and Rule 22c-1. (Rel. IC-11180 - May 22)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until June 16 to request a hearing on a proposal by Middle South Utilities, Inc., a registered holding company, whereby Middle South will enter into a revolving credit agreement with a group of banks pursuant to which Middle South will issue and sell to the banks up to $230 million of its promissory notes due December 31, 1984. The proceeds of such sales will be used by Middle South to repay outstanding short-term debt and to purchase additional common stock of its subsidiaries. (Rel. 35-21588 - May 22)

TRUST INDENTURE ACT RELEASES

WORLD AIRWAYS, INC.

A notice has been issued giving interested persons until June 16 to request a hearing on an application by World Airways, Inc., pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeships of Manufacturers Hanover Trust Company under (a) an existing indenture qualified under the Act in 1977 and (b) an existing indenture that is not qualified under the Act, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Manufacturers Hanover from acting as trustee under the qualified indenture. (Rel. TI-568)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Midwest Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-MSE-80-7) to amend the MSE rules to require a member's written request for an appeal of a summary fine or written answer in a disciplinary proceeding to specifically state the matter complained of, admit or deny the charge, and state the relief sought. Failure to do so would constitute an admission of the charge. The amendments would provide that a review committee may affirm, reverse, modify, increase or decrease a penalty. Publication of the proposal is expected to be made in the Federal Register during the week of May 26. (Rel. 34-16832)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-7) GULFSTREAM LAND & DEVELOPMENT CORP., The Gulfstream Bldg., 8751 West Broward Blvd., Plantation, Fla. 33324 (305) 472-4200 - $20 million of senior mortgage notes, due June 15, 1995. Underwriter: Drexel Burnham Lambert Incorporated. The company is engaged in the creation and development of planned communities on large tracts of land; the design, construction and sale of single-family homes; and general construction for others. (File 2-67846 - May 21) (Br. 9)

(S-8) BARBER OIL CORPORATION, 245 Park Ave., New York, N.Y. 10017 (212) 949-9020 - 110,000 shares of common stock. (File 2-67848 - May 21) (Br. 3)

(S-1) PREMIER ENERGY RESOURCES, INC., 6223 Richmond Ave., Suite 300, Houston, Tex. 77057 (713) 977-7000 - 2,771,284 shares of common stock. The company will engage in the cattle feeding and cattle breeding businesses. (File 2-67849 - May 21) (Br. 4)

(S-7) PULLMAN LEASING COMPANY, 200 South Michigan Ave., Chicago, Ill. 60604 (312) 322-7070 - $40 million of equipment trust certificates (Series 8), due June 1, 2000. Underwriter: The First Boston Corporation. The company is engaged solely in the leasing of freight cars. (File 2-67850 - May 21) (Br. 7)

(S-7) SCIENCE APPLICATIONS, INC., 1200 Prospect St., La Jolla, Cal. 92037 (714) 454-3811 - 92,650 shares of common stock. The company's principal business currently involves the application of scientific expertise to solve complex technical problems for government agencies and industrial customers. (File 2-67852 - May 22) (Br. 10)

(S-16) NEVADA POWER COMPANY, Fourth Street and Stewart Avenue, Las Vegas, Nev. 89151 (702) 385-5011 - 1,000,000 shares of common stock. Underwriter: Dean Witter Reynolds Inc., Blyth Eastman Paine Webber Incorporated and Merrill Lynch White Weld Capital Markets Group. The company is engaged in the electric utility business. (File 2-67853 - May 22) (Br. 8)

(S-2) FOSSIL OIL & GAS, INC., One Park Ave., Suite 300, Oklahoma City, Okla. 73102 (405) 236-8773 - 6,000,000 shares of common stock. Underwriter: Adams, James, Foor & Company, Inc., 1140 N.W. 63rd St., Oklahoma City, Okla. 73116 (405) 840-2963. The company will engage in the oil and gas business. (File 2-67855 - May 22) (Br. 3)

(S-7) COMMERCE SOUTHWEST INC., P.O. Box 50972, 1525 Elm St., Dallas, Tex. 75250 (214) 658-6400 - 750,000 shares of common stock. Underwriter: Shearson Loeb Rhoades Inc. (File 2-67856 - May 22) (Br. 1)

In a separate statement the company seeks registration of 770,000 shares of cumulative convertible preferred stock. (File 2-67857 - May 22) (Br. 1)

(S-16) FIRST BANK SYSTEM, INC., 1400 First National Bank Bldg., Minneapolis, Minn. 55480 (612) 370-5100 - $50 million of notes, due June 1, 1983. Underwriter: The First Boston Corporation. The company is a multi-bank holding company. (File 2-67858 - May 22) (Br. 2)

(S-1) ANDREW CORPORATION, 10500 West 153rd St., Orland Park, Ill. 60462 (312) 349-3300 - 1,000,000 shares of common stock. Underwriter: Kidder, Peabody & Co., Inc. The company is a supplier of specialized antennas and transmission lines. (File 2-67859 - May 22) (Br. 7)

(S-8) DATUM INC., 1363 South State College Blvd., Anaheim, Cal. 92806 (714) 641-1100 - 69,000 shares of common stock. (File 2-67861 - May 22) (Br. 10)

(S-16) AMERICAN TELEPHONE AND TELEGRAPH COMPANY, 195 Broadway, New York, N.Y. 10017 (212) 393-9800 - $600 million of ten year notes, due June 1, 1990. Underwriters: Morgan Stanley & Co. Incorporated, The First Boston Corporation, Goldman, Sachs & Co., Merrill Lynch White Weld Capital Markets Group and Salomon Brothers. (File 2-67869 - May 23) (Br. 7)

REGISTRATIONS EFFECTIVE

May 5: The Dow Chemical Co., 2-67196, 2-67451 & 2-67452.
May 9: Edward D. Jones & Co., 2-66437.
May 15: BDOL 1980 Program, Ltd., 2-66662; Columbia Park Partnership, Ltd., 2-66979; Wang Laboratories, 2-67625.
May 16: Mutual of Omaha Cash Reserve Fund, Inc., 2-67556; National Oil Program - 80, 2-66768; Nuveen Tax-Exempt Bond Fund, Series 153, 2-67367; Oscar Mayer & Co., Inc., 2-67763; The Southern Co., 2-67492; Southwestern Electric Power Co., 2-67499; Triangle Income Fund Inc., 2-66553.
May 19: General Telephone Co. of Pennsylvania, 2-67508; Green Tree Acceptance, Inc., 2-67091; Home State Financial Services, Inc. and Warner National Corp., 2-66829; Insured Municipals Income Trust, Series 39, 2-67528; Sierra Real Estate Equity Trust, 2-66629.
May 20: Graphic Scanning Corp., 2-67548; Mapco, Inc., 2-67706; New England Telephone and Telegraph Co., 2-67707.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period May 5 - 9, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Commercial Security Bank	Kansas State Network, Inc. (Wichita, KS) Common Stock - 456,773 shs. (24.28%)	5-5-80
Walker Bank & Trust Company	Kansas State Network, Inc. (Wichita, KS) Common Stock - 128,459 shs.	5-5-80
Dylex Limited (Canada) Dylex Nederland B.V. (Netherlands) Jerome A. Corngold Howard Zuckerman, et al	Tobias Kotzin Company (Los Angeles, CA) Common Stock - 1,809,820 shs. (63.6%)	5-5-80

ACQUISITION REPORTS CONT.

Walter M. Mischer, Jr.	Mischer Corporation (Houston, TX) Common Stock - 168,563 shs.	5-5-80
Tennie Zipperman	National Silver Industries, Inc. (NYC) Common Stock - 42,188 shs.	5-5-80
* Ohio Merchandising Corporation	Penn Fruit Co., Inc. (Philadelphia, PA) Common Stock - 223,900 shs. (16.5%)	5-5-80
Helen P. Neuman, Individually, Executrix and Trustee Stephen H. Neuman, Individually and Co-Executor Kenneth J. Neuman, Individually and Co-Executor Robert B. Publicker, et al	Publicker Industries Inc. (Greenwich, CT) Common Stock - 3,731,478 shs. (44.76%)	5-5-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 117,000	5-5-80
John Hancock Mutual Life Insurance Co.	F. & M. Schaefer Corp. (NYC) Common Stock - 32,950 shs. Common Stock - 87,866 shs. on exercise of warrant	5-5-80
Seymour S. Rosenberg	Southern Hospitality Corp. (Nashville, TN) Common Stock - 360,000 shs. (10.5%)	5-5-80
* William J. Kramer R. Van Arsdel Whisnand, Jr., Individually, Executors and Co-Trustees	Stone & Webster, Inc. (NYC) Common Stock - 301,175 shs.	5-5-80
* Hudson Bay Mining & Smelting Co., Ltd. (Canada)	Terra Chemicals International, Inc. (Sioux Falls, IA) Common Stock - 2,901,449 shs. (54.67%)	5-5-80
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 63,060	5-5-80
Norman S. Crystal	Village Super Market, Inc. (Springfield, NJ) Common Stock - 22,120 shs. (Included above are shares owned by his wife and son.)	5-5-80
Dress Outlet, Inc. Robert I. Green Peter J. Green	Volume Merchandise, Inc. (NYC) Common Stock - 70,400 shs.	5-5-80
* S. D. Slater Roger A. Saunders (U.K.) Julian M. Sobin Paul D. Kaneb, et al	Wayne-Gossard Corporation (Chattanooga, TN) Common Stock - 145,084 shs. (11%) Common Stock - 27,200 shs.	5-5-80
Square D Company	Yates Industries, Inc. (Bordentown, NJ) Common Stock - 821,200 shs. (30.4%) (Square D has the right to acquire 446,200 of above shares pursuant to an agreement.)	5-5-80
Viridian Investments Ltd.	A. M. Castle & Co. (Franklin Park, IL) Common Stock - 885 shs.	5-6-80
* Société Générale de Belgique S. A. (Belgium)	Genstar Limited (Montreal, Quebec, Canada) Common Stock - 4,101,450 shs. (14.8%)	5-6-80
* Geneve Corporation Chaparral Insurance Co. (Wholly-owned subsidiary of Geneve Corp.) HNR Co., Inc.	E. F. MacDonald Company (Dayton, OH) Common Stock - 883,810 shs. (23.5%)	5-6-80

ACQUISITION REPORTS CONT.

* James S. McDonnell John F. McDonnell Sanford N. McDonnell George S. Graff, et al	McDonnell Douglas Corporation (St. Louis, MO) Common Stock - 14,538,517 shs.	5-6-80
Energy Holding Corporation	North American Resources Corp. (Houston, TX) Common Stock - 1,183,351 shs. (34.9%)	5-6-80
New York Life Insurance Company	F. & M. Schaefer Corporation (NYC) Common Stock - 32,150 shs. Common Stock - 85,734 shs. on exercise of warrant	5-6-80
* TN Delaware Inc. (Wholly-owned subsidiary of Tengelmann) Tengelmann Warenhandelsgesellschaft (West Germany) Erivan Haub (West Germany)	Great Atlantic & Pacific Tea Company, Inc. (Montvale, NJ) Common Stock - 11,693,457 shs. (47%)	5-7-80
Equitable Life Assurance Society of the United States	F. & M. Schaefer Corp. (NYC) Common Stock - 32,750 shs. Common Stock - 87,334 shs. on exercise of warrant	5-7-80
Bill P. Pritchard	Security General Life Insurance Co. (Oklahoma City, OK) Common Stock - 47,422 shs.	5-7-80
* Compagnie de L'Occident pour la Finance et L'Industrie S. A. (Luxembourg)	LITCO Bancorporation of New York, Inc. (NYC) Common Stock - 265,000 shs.	5-8-80
New England Mutual Life Insurance Company	F. & M. Schaefer Corporation (NYC) Common Stock - 15,700 shs. Common Stock - 41,866 shs. on exercise of warrant	5-8-80
* John H. McDonald Michael M. Dickson	Southeastern Surgical Supply Co. (Tallahasee, FL) Common Stock - 95,013 shs. (14.7%)	5-8-80
Oklahoma Publishing Company Gayno, Inc. Noble Mining Company Edward L. Gaylord Homer E. Noble	Standard Metals Corporation (NYC) Common Stock - 529,900 shs. (21.9%)	5-8-80
Sharon Steel Corporation Summit Systems, Inc. Victor Posner, Parent	Johnson Controls, Inc. (Milwaukee, WI) Common Stock - 656,838 shs.	5-9-80
Hixon Venture Company (Controlled by Midland Investment Co.)	North American Development Corp. (Linthicum, MD) Common Stock - 291,399 shs. (20.6%) Common Stock - 87,386 shs. on exercise of warrant	5-9-80
Arthur W. Arundel, Individually and Co-Executor Margaret C. Arundel Marjorie S. Arundel Jocelyn A. Alexander, Individually and Co-Executor	Pepcom Industries, Inc. (Garden City, NY) Common Stock - 938,584 shs. (38.5%)	5-9-80
* First Mississippi Corporation	Ranchers Exploration & Development Corp. (Albuquerque, NM) Common Stock - 477,400 shs. (16.67%)	5-9-80
* Xerox Corporation	Scanfax Systems Corp. (No. Hollywood, CA) Common Stock - 180,000 shs. Common Stock - 200,000 shs. on exchange of Notes	5-9-80

ACQUISITION REPORTS CONT.

Nortek, Inc.	Sta-Rite Industries, Inc. (Milwaukee, WI) Common Stock - 210,200 shs.	5-9-80
* Hudson Bay Mining & Smelting Co. Ltd. (Canada)	Terra Chemicals International, Inc. (Sioux City, IA) Common Stock - 2,901,449 shs. (54.67%)	5-9-80
Ernest M. Halpryn	Transworld Investment Corp. (Florham Park, NJ) Common Stock - 320,199.5 shs. (40.39%)	5-9-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period April 30 - May 12, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
INA Standard, Inc. (Wholly-owned subsidiary of INA Corporation)	Standard Life Insurance Co. of Indiana (Indianapolis, IN) Common Stock - All outstanding shares for cash at $28.00 net per share	4-30-80
Standard Corporation (Wholly-owned subsidiary of Standard Brands Inc.)	Liggett Group Inc. (Montvale, NJ) Common Stock - 4,000,000 shares for cash at $65.00 net per share 7% Preferred Stock - All outstanding shares for cash at $70.00 net per share	5-12-80

RECENT 8K FILINGS CONT.

FIVE STAR ENERGY CORP	5	06/08/80
FLORIDA BANKSHARES INC /FL/	13	05/15/80
FLORIDA EAST COAST RAILWAY CO	5	06/03/80
FOOTHILL GROUP INC	5,7	05/23/80
FPA CORP /DE/	2	04/02/80
FREDERICK & HERRUD INC	4,7	04/01/80
GAC CORP /DE/	5	05/01/80
GARSITE PRODUCTS INC	5	06/06/80
GENERAL OHIO S&L CORP	5	05/20/80
GENERAL PUBLIC UTILITIES CORP /PA/	5,7	05/16/80
GENERAL RECREATION INC	5	05/28/80
GENERAL TELEPHONE CO OF THE SOUTHWEST	5	05/16/80
GLADDING CORP	5	05/19/80
GLOBAL MARINE INC	5,7	05/16/80
GLOBE LIFE & ACCIDENT INSURANCE CO	5,7	05/30/80
GLOVER INC	5	05/21/80
GOLDEN TRIANGLE ROYALTY & OIL INC	14	06/03/80
GOOD L S & CO	5	05/27/80
GUARANTY NATIONAL CORP	5	05/01/80
HABITEX INDUSTRIES INC	5	04/10/80
HARTFORD NATIONAL CORP	5	05/21/80
HEATH TECNA CORP	2,7	05/20/80
HELIX TECHNOLOGY CORP	2	05/21/80
HICKORY FARMS OF OHIO INC	1,5	05/01/80
HICO CORP OF AMERICA	14	04/01/80
HOFMANN INDUSTRIES INC	5	05/27/80
HOME SAVINGS & LOAN ASSOCIATION FIRST SE	5	05/01/80
HOME SAVINGS & LOAN ASSOCIATION FOURTH S	5	05/01/80
HOME SAVINGS & LOAN ASSOCIATION SECOND S	5	05/01/80
IDAHO POWER CO	5	06/02/80
IFC COLLATERAL CORP	5	05/01/80
ILC PRODUCTS CO INC	4	05/22/80
INDIANA & MICHIGAN ELECTRIC CO	5,7	06/05/80
INTERNATIONAL HARVESTER CO /DE/	5	04/10/80
INTERNATIONAL MINERALS & CHEMICAL CORP	5	05/02/80
INTERNATIONAL VIDEO CORP /DE/	7	05/01/80
INVESTMENT PROPERTIES ASSOCIATES	5	06/01/80
INVESTORS FUNDING CORP OF NEW YORK	5	05/01/80
IVEY J B & CO	5	05/16/80
JACQUIN CHARLES ET CIE INC	5,7	04/17/80
JERSEY CENTRAL POWER & LIGHT CO	5,7	05/16/80
JMB INCOME PROPERTIES LTD II	5	02/01/80
KAISER ALUMINUM & CHEMICAL CORP	5	05/30/80
KALLESTAD LABORATORIES INC	4	05/16/80
KANE MILLER CORP	5	05/01/80
KLEER PAK CORP	1,5,7	05/07/80
KMS INDUSTRIES INC	5	05/22/80
LACKEY INDUSTRIES INC	4	05/01/80
LAND RESOURCES CORP	8	06/06/80
LANDMARK BANKING CORP OF FLORIDA	5	05/29/80
LEAR PETROLEUM CORP	5,7	05/12/80
LIFE INVESTORS INC	5	05/21/80
LLOYDS ELECTRONICS INC	2	05/27/80
LOCH EXPLORATION INC	2,5,7	05/15/80
LONG ISLAND LIGHTING CO	5	05/01/80
MACKS STORES INC	4	05/27/80
MANHATTAN LIFE CORP	11	05/01/80
MARINE NUTRITIONAL SYSTEMS INC	5	05/27/80
MAXA CORP	5	05/07/80
MCC HOLDINGS INC	5	05/01/80
MCDONALDS CORP	5	05/01/80
MCNEIL REAL ESTATE FUND X LTD	7	03/05/80
MCNEIL REAL ESTATE FUND X LTD	5	05/14/80
METROPOLITAN EDISON CO	5,7	05/16/80
MILLARD ROSS CORP/OH/	5	05/01/80
MODERN AMERICAN LIFE INSURANCE CO	1	04/21/80
MOLEX INC	13	04/01/80
MONOGRAM INDUSTRIES INC /DE/	5	06/02/80
MONTANA DAKOTA UTILITIES CO	5	05/12/80
NACHMAN CORP	5	05/12/80
NAPCO GRAPHIC ARTS INC	5,6,7	05/22/80

RECENT 8K FILINGS CONT.

NATIONAL PROPERTY INVESTORS III	7	04/30/80
NATIONAL STUDENT MARKETING CORP /DE/	5,7	05/15/80
NATIONAL WESTERN LIFE INSURANCE CO	2,5	04/01/80
NATIONAL WESTERN LIFE INSURANCE CO	2,7	05/31/80
NATURAL GAS PIPELINE CO OF AMERICA	5	05/30/80
NBC CORP	5	05/29/80
NEUTROGENA CORP	5	03/30/80
NEWELL COMPANIES INC	2,7	05/22/80
NFD INC	4	10/01/79
NL INDUSTRIES INC	5	05/02/80
OCEANIC EXPLORATION CO	1	05/16/80
OKC CORP	2,5,7	05/13/80
OKLAHOMA GAS & ELECTRIC CO	5	06/03/80
PACIFIC GAS TRANSMISSION CO	5,7	05/01/80
PATRICK PETROLEUM CO/NEW/	5	05/09/80
PEC ELECTRONICS CORP	2,5,7	05/14/80
PENNEY J C CO INC	5	05/01/80
PENNSYLVANIA ELECTRIC CO	5,7	05/16/80
PEOPLES DRUG STORES INC	5,7	05/23/80
PETRO MINERAL EXPLORATION INC	5	05/28/80
PETROMINERALS CORP	5	06/06/80
PHC INC	5	05/01/80
PHILADELPHIA ELECTRIC CO	5	05/09/80
PIEDMONT CORP	5	05/12/80
POST CORP	1,2,3	10/03/79
PUBCO CORP	5,7	06/02/80
QUORUM INDUSTRIES INC	2,7	05/07/80
RAYMOND INTERNATIONAL INC	5	05/19/80
RECOTON CORP	5	05/21/80
REEVES TELECOM CORP	5	05/08/80
REGENCY FINANCIAL GROUP INC	5	05/22/80
REI LIQUIDATING CORP	5	05/29/80
RELTRON CORP	5	03/21/80
RESORT OF THE WORLD N V	5	02/01/80
RESORT OF THE WORLD N V	5,9	02/01/80
REXNORD INC	5	05/01/80
RFS LIQUIDATING CORP	5	05/22/80
RHODES INC	2	05/09/80
RSR CORP	5	05/06/80
RUSCO INDUSTRIES INC /DE/	5	05/23/80
SARGENT INDUSTRIES INC/CA/	5,7	05/12/80
SAVANNAH FOODS & INDUSTRIES INC	5	05/22/80
SCRIPTOMATIC INC	1,5	05/21/80
SEABOARD WORLD AIRLINES INC	5,7	05/16/80
SEARLE G D & CO	5,6	05/23/80
SEARS ROEBUCK & CO	5	05/08/80
SEATRAIN LINES INC	4	04/22/80
SECURITY CAPITAL CORP/DE/	5,7	05/06/80
SIGMA INSTRUMENTS INC	1	05/19/80
SIGMATICS	5,6	03/31/80
SOLID STATE SCIENTIFIC INC	2	05/20/80
SOUTHERN FILM EXTRUDERS INC	5	05/27/80
SOUTHLAND BANCORPORATION	5	05/12/80
SPECTOR INDUSTRIES INC	5	05/01/80
SPEIZMAN INDUSTRIES INC /DE/	5,7	05/13/80
SRC LABORATORIES INC	5	05/30/80
STEPHAN CO	11,12,13	05/01/80
STERLING STORES CO INC	5,7	05/23/80
STIRLING HOMEX CORP	5	04/01/80
STRIDE RITE CORP	2,5,7	09/07/79
SUMMER & CO	5	05/05/80
SUN CO INC	5	04/30/80
SUN HEET INC	5	05/15/80
SUNRISE PRODUCTS CORP	5	05/23/80
SUPERIOR INDUSTRIES INTERNATIONAL INC	1,7	05/08/80
SUPRADUR MANUFACTURING CORP	2,7	05/15/80
SUPREME EQUIPMENT & SYSTEMS CORP	5,6	05/08/80
SUTTON CORP	5	05/19/80
TECHNICAL COMMUNICATIONS CORP	4	05/01/80
TECHNICAL TAPE INC	4	05/23/80
TEJON RANCH CO	5	06/02/80
TELECOM CORP	5	05/23/80
TELEDYNE INC	5	06/09/80

(S-16) THE DAYTON POWER AND LIGHT COMPANY, Courthouse Plaza Southwest, Dayton, Ohio 45401 (513) 224-6000 - 300,000 shares of preferred stock. Underwriter: Morgan Stanley & Co. Incorporated. The company furnishes electric and gas services. (File 2-68136 - June 13) (Br. 7)

In a separate statement the company seeks registration of 2,500,000 shares of common stock. (File 2-68137 - June 13)

(S-1) AWM ENERGY CORP., 242 Homewood Rd., P.O. Box 49807, Los Angeles, Cal. 90049 - 100 units of limited partnership interests. (File 2-68138 - June 13) (Br. 4)

(S-11) AMERICAN EQUITY HOUSING FUND-I, Two Neshaminy Interplex, Trevose, Pa. 19047 - 4,300 units of limited partnership interest. Underwriter: Janney Montgomery Scott Inc. (File 2-68139 - June 13) (Br. 6)

(S-1) PETROLEUM SECURITIES FUND 1980 DEVELOPMENT DRILLING PROGRAM, 21 E. Long Lake Rd., P.O. Box 454, Bloomfield Hills, Mich. 48013 (313) 647-7710 - 2,000 preformation units of limited partnership interests. (File 2-68143 - June 13) (Br. 4)

(S-6) NEW YORK MUNICIPAL TRUST, SERIES 12, 55 Water St., New York, N.Y. 10041 - 13,000 units. Depositor: Bear, Stearns & Co. (File 2-68144 - June 16) (Br. 18)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE
ACTON CORP	2	05/15/80
AES TECHNOLOGY SYSTEMS INC	4,7	05/22/80
AFTER SIX INC	1,5,7	04/15/80
AGRICULTURAL & INDUSTRIAL DEVELOPMENT IN	5	05/07/80
AIR CARGO EQUIPMENT CORP	5	05/01/80
AIRLIFT INTERNATIONAL INC	5	04/18/80
ALBA WALDENSIAN INC	5	06/01/80
ALLIED LEISURE INDUSTRIES INC	5	04/01/80
ALLIED VAN LINES INC	5	06/04/80
AMAREL RESOURCES CORP	5	05/20/80
AMAX INC/NY/	5	05/01/80
AMCAME CORP	5	06/09/80
AMERICAN BANKERS LIFE ASSURANCE CO OF FL	5	05/29/80
AMERICAN CAPITAL CORP	5	05/01/80
AMERICAN LEISURE CORP	4,7	05/19/80
AMERICAN NUCLEAR CORP	5	05/19/80
AMERICAN TECHNICAL INDUSTRIES INC	2	05/13/80
AMPESCO INDUSTRIES INC	5	05/31/80
AMINEX RESOURCES CORP	2,5,7	04/17/80
ANACOMP INC	2	05/21/80
APPLICATION ENGINEERING CORP/DE	5	03/13/80
ARAPAHO PETROLEUM INC	7	04/11/80
ARMSTRONG WORLD INDUSTRIES INC	7	05/15/80
BAKER MICHAEL CORP	5	05/21/80
BALCOR REALTY INVESTORS LTD-80	5,7	05/15/80

RECENT 8K FILINGS CONT.

BALLY MANUFACTURING CORP	5,7	05/20/80
BANCSITES INC	2,12	12/31/79
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	05/27/80
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	05/27/80
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	05/27/80
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	05/27/80
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	05/27/80
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	05/27/80
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	05/27/80
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	05/27/80
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	05/27/80
BARBER OIL CORP /DE/	5	05/27/80
BARUCH FOSTER CORP	5	05/28/80
BAYSWATER REALTY & INVESTMENT TRUST	5	05/27/80
BECTON DICKINSON & CO	5	06/04/80
BGP CORP	5	05/29/80
BORDEN INC	5	05/16/80
BROWN TOM INC	5	05/21/80
BROWN TOM INC	5	06/03/80
CAMPBELL RED LAKE MINES LTD	5	05/05/80
CAPITOL INTERNATIONAL AIRWAYS INC	1,5	05/22/80
CECO CORP	5	05/01/80
CELLU CRAFT INC	5	05/21/80
CENTENNIAL CAPITAL FUND	2,5	03/31/80
CENTRAL UNITED CORP	5	05/01/80
CENTURY PROPERTIES FUND XII	5	05/01/80
CHARTER MEDICAL CORP	2,7	05/21/80
CHASE MANHATTAN MORTGAGE & REALTY TRUST	5	05/23/80
CHATEAU DE VILLE INC	4,7	05/31/80
CHESAPEAKE CORP OF VIRGINIA	5,7	05/15/80
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	05/12/80
CINCINNATI MILACRON INC	5	05/15/80
CIP CORP	3,4,6	04/01/80
CITY GAS CO OF FLORIDA	5	05/21/80
COAST MANUFACTURING CO INC	12	04/01/80
COCA COLA BOTTLING CO CONSOLIDATED/DE	5	05/14/80
COLEMAN SYSTEMS	4	05/08/80
COLONIAL COMMERCIAL CORP	5	05/15/80
COLUMBIA AUTO CAR INC	2,5	04/05/80
COMBINED INSURANCE CO OF AMERICA	1	05/30/80
COMMONWEALTH EDISON CO	5	05/30/80
COMPUTER COMMUNICATIONS INC	4,7	05/22/80
COMSHARE INC	7	01/02/80
CONSOLIDATED CAPITAL INCOME TRUST	2,5,6	04/01/80
CONSOLIDATED CAPITAL INCOME TRUST	2	05/01/80
CONSOLIDATED CAPITAL PROPERTIES II	2,5,6	03/01/80
CONSOLIDATED CAPITAL PROPERTIES II	2,5,6	04/01/80
CONSOLIDATED PUBLISHING INC	5	05/08/80
CONSOLIDATED PUBLISHING INC	5	05/08/80
CONTINENTAL MORTGAGE INVESTORS	5	05/23/80
COOPER JARRETT INC	5,6	05/19/80
COOPER LABORATORIES INC	2	05/06/80
CUMMINS ENGINE CO INC	5	05/15/80
DAMSON OIL CORP	2	05/16/80
DASH INDUSTRIES INC	5	05/14/80
DAY MINES INC	5	05/28/80
DAYTON POWER & LIGHT CO	5	05/01/80
DENELCOR INC	5	05/28/80
DISCOUNT CORP OF NEW YORK	5	05/14/80
DOME MINES LTD	5	05/05/80
DSI CORP	5	05/22/80
E SYSTEMS INC	5,7	05/08/80
EL PASO ELECTRIC CO /TX/	11	05/01/80
ENVIRONMENTAL TECTONICS CORP	5	05/15/80
ERB LUMBER CO /MI/	2,5	05/30/80
F&B CECO INDUSTRIES INC	5	05/21/80
FDI INC	2	05/06/80
FINANCIAL GENERAL BANKSHARES INC	1	05/21/80
FINANCIAL SECURITY LIFE CORP	5	05/22/80
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5	04/01/80
FIRST LIBERTY CORP	5,7	03/12/80
FIRST WESTERN INCOME REALTY TRUST	2,7	05/14/80

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RULES AND RELATED MATTERS

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PROPOSED AMENDMENTS TO RULES 242 AND 252

The Commission is proposing for public comment amendments to Rule 242 and to Rule 252 of Regulation A. Rule 242 and Regulation A provide limited offering exemptions from registration under Section 3(b) of the Securities Act of 1933. If a disqualification exists under Rule 242 or Rule 252, no Rule 242 or Regulation A exemption will be available, unless the Commission grants relief from the disqualification upon application by an aggrieved person. The proposed amendments would make disqualifications which now last indefinitely terminate automatically after a specified period of time. They also would modify the list of disqualifications and the persons to whom the disqualifications apply.

All comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol St., Washington, D.C. 20549 on or before August 30, 1980, and should refer to File No. S7-840. All comments will be available for public inspection. (Rel. 33-6214)

FOR FURTHER INFORMATION CONTACT: Gail Gordon Alkire at (202) 272-2644.

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporation will be made available beginning today (information in parentheses are the FOIA exemptions used to withhold certain material in the files): Saga Corporation (5 USC 552b(5)); Alcon Laboratories, Inc. (no deletions); Camco, Inc. (no deletions); Carter-Wallace, Inc. (5 USC 552b(5)); Gardner-Denver Company (5 USC 552b(5)); The Offshore Company (5 USC 552b(5)); Pullman Incorporated (5 USC 552b(5)); Ansul Company (no deletions); Amtel, Inc. (5 USC 552b(5)). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

CIVIL PROCEEDINGS

COMPLAINT NAMES ROBINEX INTERNATIONAL, LTD.

The Commission announced that on June 20, it filed in the U.S. District Court for the District of Columbia a civil injunctive action against Robinex International, Ltd. The Commission's complaint alleges violations of the reporting provisions of the securities laws and seeks Judgment of Permanent Injunction and Order Relief. The complaint alleges that Robinex, as part of a continuing course of violative conduct, has failed to file its Annual Report on Form 10-K for its fiscal year ended January 31, 1980, required to have been filed with the Commission by April 30, 1980. The complaint requests that the Court order Robinex to file forthwith, with the Commission, its Annual Report on Form 10-K for its fiscal year ended January 31, 1980. Further, the Commission requested that the Court enjoin Robinex from further violations of the reporting provisions of the securities laws. (SEC v. Robinex International, Ltd., USDC DC, Civil Action No. 80-1530). (LR-9111)

INVESTMENT COMPANY ACT RELEASES

EQUITABLE MONEY MARKET ACCOUNT, INC.

A notice has been issued giving interested persons until July 14 to request a hearing on an application filed by Equitable Money Market Account, Inc. (Applicant), for an order conditionally exempting Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to

HOLDING COMPANY ACT RELEASES

CENTRAL POWER AND LIGHT COMPANY

A notice has been issued giving interested persons until July 15 to request a hearing on a proposal by Central Power and Light Company, subsidiary of Central and South West Corporation, to issue and sell 400,000 shares of preferred stock, par value $100 per share. The proceeds of the sale will be used to repay outstanding short-term debt. (Rel. 35-21629 - June 18)

EASTERN UTILITIES ASSOCIATES

An order has been issued granting an exception from the consolidated tax allocation provisions of Rule 45(b)(6) for the tax year 1979 for Eastern Utilities Associates, a registered holding company, and four of its subsidiaries. (Rel. 35-21630 - June 18)

THE COLUMBIA GAS SYSTEM, INC.

A notice has been issued giving interested persons until July 16 to request a hearing on a proposal of The Columbia Gas System, Inc., a registered holding company, to issue and sell at competitive bidding $100 million of debentures. The proceeds of such sales will be used for general corporate purposes including the 1980 capital expenditure program of Columbia's subsidiaries. (Rel. 35-21631 - June 18)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

A notice has been issued giving interested persons until July 9 to comment on the Boston Stock Exchange's applications for unlisted trading privileges in 78 issues which are listed and registered on other national securities exchanges. (Rel. 34-16904)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) INDUSTRIAL NATIONAL CORPORATION, 55 Kennedy Plaza, Providence, R.H. 02903 (401) 278-5880 - 500,000 shares of common stock. (File 2-68154 - June 17) (Br. 2)

(S-8) WYNN'S INTERNATIONAL, INC., 2600 East Nutwood Ave., Fullerton, Cal. 92631 (714) 992-2000 - 200,000 shares of common stock. (File 2-68157 - June 17) (Br. 2)

(S-16) BANKERS TRUST NEW YORK CORPORATION, 280 Park Ave., New York, N.Y. 10017 (212) 775-2500 - 1,250,000 shares of common stock. Underwriters: Morgan Stanley & Co. Incorporated and Merrill Lynch White Weld Capital Markets Group. The company provides a broad range of banking and trust services. (File 2-68158 - June 18) (Br. 2)

(S-1) APPLICON INCORPORATED, 32 Second Ave., Burlington, Mass. 01803 - 990,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Incorporated and Alex. Brown & Sons. The company is engaged in the development, manufacturing and marketing of interactive graphics systems. (File 2-68159 - June 18) (Br. 10)

(S-7) PENRIL CORP., 5520 Randolph Rd., Rockville, Md. 20852 (301) 881-8151 - 737,000 shares of common stock. Underwriter: Drexel Burnham Lambert Incorporated. The company designs, develops, manufactures and markets a diversified line of high technology electronic equipment and consumer radio equipment. (File 2-68160 - June 18) (Br. 8)

(S-8) MISSION INVESTMENT TRUST, 520 West Ash St., Suite 110, San Diego, Cal. 92101 (714) 238-0066 - 500,000 units of participation and 157,895 shares of beneficial interest. (File 2-68161 - June 16) (Br. 6)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 160, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-68162 - June 17) (Br. 17)

(S-7) S. E. NICHOLS INC., 500 Eighth Ave., New York, N.Y. 10018 (212) 695-5120 - $15 million of senior subordinated sinking fund debentures, due 2000. Underwriter: Bear, Stearns & Co. The company operates a chain of 43 self-service discount department stores. (File 2-68164 - June 18) (Br. 1)

(S-1) WICHITA INDUSTRIES, INC., 600 Madison Ave., New York, N.Y. 10022 - 200,000 shares of common stock. The company is engaged in oil and gas exploration, development and production. (File 2-68165 - June 18) (Br. 9)

(S-6) TAX EXEMPT TRUSTS FOR PENNSYLVANIA RESIDENTS - PENNSYLVANIA INSURED MUNICIPAL BOND TRUST, ELEVENTH SERIES, Two Penn Center Plaza, Suite 2024, Philadelphia, Pa. 19102 - 8,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-68166 - June 18) (Br. 18)

(S-6) MUNICIPAL SECURITIES TRUST, SERIES 4, 55 Water St., New York, N.Y. 10041 - 12,000 units. Depositor: Bear, Stearns & Co. (File 2-68167 - June 18)

(S-7) PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE, 1000 Elm St., Manchester, N.H. 03105 (603) 669-4000 - 2,200,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated and Blyth Eastman Paine Webber Incorporated. The company is engaged in furnishing electric service. (File 2-68168 - June 18) (Br. 8) for the purchase of securities of its own use; and (3) switching customer's accounts to an uninsured affiliate without adequate disclosure. The firm was also found to have violated the bookkeeping provisions of the Exchange Act in failing properly to reflect extensive adjusted trading in its books and records.

Carl E. Blyskal of Baton Rouge, Louisiana, formerly vice-president of TransAmerican was censured. He and TransAmerican were found to have violated antifraud provisions of the Securities Act in failing to disclose past "bucketing" by the firm and that the current extent of such improper diversion of assets had not yet been ascertained to an institutional customer in connection with a very large transaction involving the exchange of securities. This customer was to sustain a loss in excess of $500,000 in failing to collect funds deposited with the firm.

Charges against TransAmerican and Blyskal of failing to make other disclosures and of operating while insolvent were dismissed.

All charges against Rolfe H. McCollister of Baton Rouge, Louisiana, the 90% owner of TransAmerican, and against TransAmerican Investment Company, Ltd., a holding company, were dismissed.

CIVIL PROCEEDINGS

FORMER FRANKLIN NEW YORK CORP. CHAIRMAN ENJOINED

The New York Regional Office announced that on March 14 a Final Judgment of Permanent Injunction was entered by consent against Harold V. Gleason of Old Westbury, New York. The Order, signed by the Honorable Dudley B. Bonsal, U.S. District Judge for the Southern District of New York, enjoined Gleason from further violating the antifraud and reporting provisions of the securities laws.

Gleason, formerly the chairman of the board of Franklin New York Corporation and Franklin National Bank, was convicted of violating several federal statutes including the securities laws in U.S. v. Harold V. Gleason, et al., S 78 Cr. 522 (S.D.N.Y.) (TPG). He was sentenced to three years imprisonment. On December 19, 1979, the U.S. Court of Appeals for the Second Circuit affirmed his conviction (U.S. v. Harold V. Gleason, et al., No. 79-1147, 2d Cir. 1979). On February 19, 1980, his petition for a writ of certiorari was denied by the U.S. Supreme Court (Harold V. Gleason, et al. v. U.S., No. 79-1118, 1979 Term). (SEC v. Harold V. Gleason, et al., 74 Civil 4557, S.D.N.Y., DBB). (LR-9110)

INVESTMENT COMPANY ACT RELEASES

SIGMA GOVERNMENT SECURITIES FUND, INC.

An order has been issued exempting Sigma Government Securities Fund, Inc. from Rules 2a-4 and 22c-1 under the Investment Company Act of 1934 to permit it to calculate its price per share to the nearest one cent on a share value of one dollar. (Rel. IC-11216 - June 17)

SIGMA MONEY MARKET FUND, INC.

An order has been issued exempting Sigma Money Market Fund, Inc., from Rules 2a-4 and 22c-1 under the Investment Company Act of 1940 to permit it to calculate its price per share to the nearest one cent on a share value of one dollar. (Rel. IC-11217 - June 17)

NATIONWIDE LIFE INSURANCE COMPANY

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 granting exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 26(a)(2)(C), 27(c)(1), 27(c)(2), 27(d) and Rule 22c-1, to permit Nationwide Life Insurance Company and Nationwide DC Variable Account to charge a contingent deferred sales load on certain variable annuity contracts. (Rel. IC-11218 - June 17)

BERKSHIRE CAPITAL FUND, INC.

An order has been issued pursuant to Section 8(f) of the Investment Company Act of 1940 declaring that Berkshire Capital Fund, Inc. has ceased to be an investment company. (Rel. IC-11219 - June 17)

CONTRARIAN OPTION FUND, INC.

An order has been issued declaring that Contrarian Option Fund, Inc. has ceased to be an investment company. (Rel. IC-11220 - June 17)

HOLDING COMPANY ACT RELEASES

THE HARTFORD ELECTRIC LIGHT COMPANY

An order has been issued authorizing The Hartford Electric Light Company, subsidiary of Northeast Utilities, to issue and sell, at competitive bidding, 500,000 shares of its preferred stock, par value $50 per share, the proceeds of which will be used to repay short-term borrowings. (Rel. 35-21627 - June 17)

MIDDLE SOUTH UTILITIES, INC.

An order has been issued authorizing Middle South Utilities, Inc., a registered holding company, to enter into a revolving credit agreement with a group of banks pursuant to which Middle South will issue and sell to the banks up to $230 million of its promissory notes due December 31, 1984. The proceeds of such sales will be used by Middle South to repay outstanding short-term debt and to purchase additional common stock of its subsidiaries. (Rel. 35-21628 - June 17)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the following stock exchanges to strike the specified securities of the following companies from listing and registration thereon: American Stock Exchange, Inc. - Garland Corporation, Class A common stock ($1 par value). (Rel. 34-16902); and the Philadelphia Stock Exchange, Inc. - Howard Johnson Co., call and put option contracts. (Rel. 34-16903)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) SUNSAV, INC., 640 South Union St., Lawrence Mass. 01843 - 6,050,000 shares of common stock. Underwriter: First Jersey Securities, Inc. The company intends to design, assemble, market and install solar thermal collectors and solar systems for multi-family residential, industrial, commercial and governmental use. (File 2-68097 - June 11) (Br. 9)

(S-6) KEMPER TAX-EXEMPT INCOME TRUST, SERIES 15, 120 South LaSalle St., Chicago, Ill. 60603 - 1,000 units. Depositor: Kemper Financial Services, Inc. (File 2-68141 - June 16) (Br. 16)

In a separate statement the company seeks registration of 1,000 units. (File 2-68142 - June 16)

(S-8) THE WASHINGTON WATER POWER COMPANY, East 1411 Mission Ave., Spokane, Wash. 99202 (509) 489-0500 - 300,000 shares of common stock. (File 2-68145 - June 16) (Br. 8)

(S-8) HARDWICKE COMPANIES INCORPORATED, 9 West 57th St., New York, N.Y. 10019 (212) 753-7640 - 201,000 shares of common stock. (File 2-68146 - June 17) (Br. 1)

(S-8) GRANITEVILLE COMPANY, Graniteville, S.C. 29829 (803) 663-7231 - 200,000 shares of common stock. (File 2-68147 - June 16) (Br. 8)

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NOTICE OF COMMISSION MEETINGS

CHANGES IN THE MEETING

The following additional items will be considered at a closed meeting scheduled for Thursday, June 19, following the 10:00 a.m. open meeting: Settlement of administrative proceeding of an enforcement nature; Formal orders of investigation; Settlement of injunctive action; Litigation matter; Freedom of Information Act appeal; Consideration of amicus participation.

The following additional item will be considered at an open meeting scheduled for Thursday, June 19, at 10:00 a.m.: Consideration of whether to grant the application of Coral Petroleum, Inc., pursuant to Sections 9(a)(2) and 10 of the Public Utility Holding Company Act, to acquire about 8-1/2% of the common stock of Pacific Resources, Inc., an exempt holding company with one public utility subsidiary, Gasco, Inc., which provides retail gas service in Hawaii. FOR FURTHER INFORMATION CONTACT Aaron Levy at (202) 523-5691.

COMMISSION ANNOUNCEMENTS

NOTICE OF PUBLICATION OF CLEARING AGENCY REGISTRATION STANDARDS

The Commission has announced the publication of standards which will be used by the Division of Market Regulation in connection with the registration of clearing agencies. The standards are staff guidelines which are intended to assist clearing agencies in modifying their organizations, capacities and rules to comply with the clearing agency registration provisions of Section 17A(b)(3) of the Securities Exchange Act of 1934. (Rel. 34-16900)

FOR FURTHER INFORMATION CONTACT: JoAnn Carpenter at (202) 272-2913

SEC ANNUAL REPORT FOR FISCAL YEAR 1979 NOW AVAILABLE FOR PURCHASE

The Securities and Exchange Commission 45th Annual Report 1979 is available for purchase through the Superintendent of Documents, U.S. Government Printing Office. The price is $4.25 per copy (Stock Number 046-000-00121-4). You may make your check payable to Superintendent of Documents, and mail it to: Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

ADMINISTRATIVE PROCEEDINGS

TRANSAMERICAN SECURITIES, INC. REVOKED AND CARL E. BLYSKAL CENSURED

Administrative Law Judge Edward B. Wagner has filed an initial decision revoking the registration of TransAmerican Securities, Inc., Memphis, Tennessee, as a broker-dealer.

TransAmerican was found to have violated antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 in (1) engaging in extensive adjusted trading in government-backed securities resulting in falsification of customer records, (2) "bucketing", i.e., diverting funds of customers intended

(S-7) FIRST JERSEY NATIONAL CORPORATION, 2 Montgomery St., Jersey City, NJ 07302 (201-547-7000) - 400,000 shares of cumulative convertible preferred stock. Underwriters: Goldman, Sachs & Co. and John J. Ryan & Co. The company is a one bank holding company. (File 2-68185 - June 19)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, TWENTY-NINTH NEW YORK SERIES - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080; Bache Halsey Stuart Shields Inc.; Dean Witter Reynolds Inc.; and Shearson Loeb Rhoades Inc. (File 2-68186 - June 19)

(S-11) MIDLAND MORTGAGE INVESTORS TRUST, 1800 Midland Center, Oklahoma City, OK 73102 - 5,639,742 shares of common stock. (File 2-68192 - June 20)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE
TEXAS INTERNATIONAL CO	4	05/0[illegible]/80
TEXAS INTERNATIONAL DRILLING FUND SERIES	4	05/01/80
TEXAS PLASTICS INC	3,5	05/01/80
THIOKOL CORP	2,7	05/30/80
THRESHOLD TECHNOLOGY INC	5,6	05/01/80
TIDELANDS CAPITAL CORP	5	05/28/80
TIDWELL INDUSTRIES INC/AL/	5	05/01/80
TIMEPLEX INC	2,7	05/20/80
TOTH ALUMINUM CORP	5,7	05/24/80
TRANSWORLD INVESTMENT CORP	1,7	12/26/79
TURF PARADISE INC	5,7	05/29/80
TWENTIETH CENTURY GUARDIAN LIFE INSURANC	1,4,5	05/13/80
UNICARE SERVICES INC	2,7	02/05/80
UNIFI INC	1,5	06/03/80
UNION METAL MANUFACTURING CO	2	12/21/79
UNITED STATES SURGICAL CORP	5	05/01/80
UNIVERSAL ENERGY CORP/WA	5	05/31/80
UNIVERSAL LEAF TOBACCO CO INC	5	05/06/80
VERMONT RESEARCH CORP	5	05/15/80
VORNADO INC	1,5	05/01/80
WESTERN PREFERRED CORP	5,6	05/20/80
WESTERN UNION TELEGRAPH CO /NY/	5	04/22/80
WESTWORLD INC	5	05/01/80
WHEELING PITTSBURGH STEEL CORP	5	05/28/80
WILLNER INDUSTRIES	5	05/01/80
WILSON FREIGHT CO	5	06/06/80
WITCO CHEMICAL CORP	2,5,7	05/27/80
WORTHINGTON INDUSTRIES INC	2,7	05/27/80
WURLITZER CO /DE/	5,7	05/23/80
YUBA GOLDFIELDS INC	5	04/11/80

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to

Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period June 2 - 9, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Anthony R. Russo	Sherwood Diversified Services, Inc. (Port Chester, NY) Common Stock - 139,690 shs. (27.8%)	6-2-80
Maury Jaffer Richard W. Lambert	Sue Ann, Inc. (Dallas, TX) Common Stock - 714,492 shs.	6-2-80
Robert J. Gellert Michael E. Gellert Peter J. Gellert Lewis E. Dickinson, et al	Tierco (Oklahoma City, OK) Shares of Beneficial Interest - 1,160,000 (49.1%)	6-2-80
* Lee Gray	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 137,427	6-2-80
Carnegie Multi International Corp.	Baltimore Business Forms, Inc. (Hunt Valley, MD) Common Stock - 168,974 shs. (23.1%)	6-3-80
* Richard A. Isaly, Jr., Individually and Custodian Rita D. Isaly Anne I. Wolfe, Individually and Custodian Richard A. Isaly, Sr., et al	Beverage Management, Inc. (Columbus, OH) Common Stock - 946,431 shs. (25.9%)	6-3-80
* Franklin Realty Group Shareholders Association	Franklin Realty Group (Rydal, PA) Shares of Beneficial Interest - 364,050	6-3-80
* Edmundson International, Inc.	Hughes Supply, Inc. (Orlando, FL) Common Stock - 646,750 shs. (31.8%)	6-3-80
* Nortek, Inc.	Sta-Rite Industries, Inc. (Milwaukee, WI) Common Stock - 249,800 shs.	6-3-80
* Utilities & Industries Corp.	Unimax Group, Inc. (NYC) Common Stock - 527,821 shs. Common Stock - 301,493 shs. on exercise of options and warrants	6-3-80
* Bass Brothers Enterprise, Inc.	Champion Parts Rebuilders, Inc. (Oak Brook, IL) Common Stock - 119,500 shs.	6-4-80
* Gulf + Western Industries Inc. Charles G. Bluhdorn	General Tire & Rubber Co. (Akron, OH) Common Stock - 2,283,100 shs.	6-4-80
* Sharon Steel Corporation Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner, Parent	Marley Company (Mission, KS) Common Stock - 568,600 shs. (11.2%)	6-4-80
* E. E. Richter N. L. Doligalski D. L. Kasdorf	Modine Manufacturing Co. (Racine, WI) Common Stock - 581,209 shs. (18%)	6-4-80
* General Host Corporation	Ponderosa System, Inc. (Dayton, OH) Common Stock - 430,600 shs.	6-4-80
* Anthony B. Walsh Marianne Walsh	Riviere Realty Trust (Washington, DC) Shares of Beneficial Interest - 54,490	6-4-80
* Gulf + Western Industries Inc. Providence Capitol Investments Co. Charles G. Bluhdorn, et al	Amfac, Inc. (Honolulu, HI) Common Stock - 3,315,400 shs. (24.4%)	6-5-80

the extent necessary to permit Applicant to use amortized cost valuation in pricing its shares for sale and redemption. (Rel. IC-11225 - June 19)

ISRAEL DEVELOPMENT CORPORATION

A notice has been issued giving interested persons until July 21 to request a hearing on an application of Israel Development Corporation, for an order declaring that it has ceased to be an investment company. (Rel. IC-11226 - June 19)

ASSET INVESTORS FUND, INC.

A notice has been issued giving interested persons until July 14 to request a hearing on an application by Asset Investors Fund, Inc. (Applicant), a diversified, closed-end management investment company, for an order pursuant to Section 6(c) of the Investment Company Act of 1940 exempting Applicant from the provisions of Sections 17(g), 30(a), 30(b), 30(d) and 30(e) of the Act and Rules 17g-1, 30a-1, 30a-2, 30b1-1, 30b2-1, and 30d-1 thereunder, to the extent necessary, until Applicant's liquidation and dissolution is completed. (Rel. IC-11227 - June 19)

HOLDING COMPANY ACT RELEASES

CORAL PETROLEUM, INC.

The Commission had declined to take jurisdiction over an application filed by Coral Petroleum to acquire about 8-1/2% of the common stock of Pacific Resources, Inc., an exempt holding company. The Commission noted that Section 9(a)(2), which requires Commission approval under Section 10 for certain stock acquisitions, does not apply to an acquisition of the stock of an exempt holding company which is not itself a public utility and which has only one public utility subsidiary. The Commission expressly overruled an earlier decision in which it had interpreted Section 9(a)(2) to the company. (Rel. 35-21632 - June 19)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange for unlisted trading privileges in 12 issues. These securities are listed and registered on another national securities exchange. (Rel. 34-16909)

An order has also been issued granting the application of the Midwest Stock Exchange, Inc. for unlisted trading privileges in the common stock ($1 par value) of NORTHWEST ENERGY COMPANY (UTAH). (Rel. 34-16910)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The following have filed proposed rule changes pursuant to Rule 19b-4 which have become effective under Section 19(b)(3)(A): Bradford Securities Processing Services Inc. (SR-BSPS-80-4) - which modifies the status of the Boston, Massachusetts and Little Rock, Arkansas facilities from correspondent to branch offices (Rel. 34-16911); and Chicago Board Options Exchange Inc. (SR-CBOE-80-17) - to clarify that certain uses of undisclosed order information by floor brokers are violations of CBOE Rule 4.1. (Rel. 34-16905)

Publication of the above proposals are expected to be made in the Federal Register during the week of June 23.

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved the following proposed rule changes: Boston Stock Exchange, Inc. - (SR-BSE-80-5) which eliminates the BSE's class of Associate Membership (Rel. 34-16907) and (SR-BSE-80-4) which would provide that it would be inconsistent with just and equitable principles of trade to trade Boston Free List Stocks (in which no dealer is registered on the exchange) that are traded on the Intermarket Trading System (ITS) through superior ITS markets (Rel. 34-16908); and Philadelphia Stock Exchange, Inc. - (SR-Phlx-80-8) which adopts the Uniform Code of Arbitration (Rel. 34-16906).

APPROVAL OF AMENDED PROPOSED RULE CHANGE

The Commission has approved an amended proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-78-8) permitting NASD members who are not NASDAQ Level III subscribers to gain access to the NASDAQ system for market making purposes. (Rel. 34-16913)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-1) ECC RESOURCES OIL & GAS DRILLING PROGRAM 1980-81, 618 T. W. Patterson Bldg., Fresno, CA 93721 - $5 million of preformation limited partnership interests and $500,000 additional assessments. Underwriter: ECC Financial Corporation and selected NASD members. The partnership will engage in the drilling of oil and gas wells. (File 2-68163 - June 19)

(S-16) TRANSAMERICA FINANCIAL CORPORATION, 1150 South Olive St., Los Angeles, CA 90015 (213-742-4321) - $75 million of notes, due July 1, 1986. Underwriters: Goldman, Sachs & Co. and Salomon Brothers. The company is in the consumer financing business. (File 2-68170 - June 19)

(S-16) PACIFIC GAS AND ELECTRIC COMPANY, 77 Beale St., San Francisco, CA 94106 (415-781-4211) - 5,000,000 of redeemable first preferred stock (cumulative, $25 par value. Underwriters: Dean Witter Reynolds Inc.; Blyth Eastman Paine Webber Inc.; Kidder, Peabody & Co. Inc.; and Merrill Lynch White Weld Capital Markets Group. The company is an operating public utility. (File 2-68171 - June 19)

(S-16) CENTRAL AND SOUTH WEST CORPORATION, 2700 One Main Pl., Dallas, TX 75250 (214-745-3700) - 6,000,000 shares of common stock. The company is an electric utility holding company. (File 2-68172 - June 19)

(S-16) CALDOR, INC., 20 Glover Ave., Norwalk, CN 06852 (203-846-1641) - 800,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Goldman Sachs & Co. The company operates discount department stores. (File 2-68173 - June 19)

(S-6) CORPORATE SECURITIES TRUST, LONG TERM DEBT SERIES 19 - 14,000 units. Depositors: Smith Barney, Harris Upham & Co. Inc., 1345 Avenue of the Americas, New York, N.Y. 10019; Paine, Webber, Jackson & Curtis Inc.; and Drexel Burnham Lambert Inc. (File 2-68174 - June 19)

(S-16) NATIONAL CITY CORPORATION, 623 Euclid Ave., Cleveland, OH 44114 (216-575-2000) - $50 million of notes, due 1984. Underwriters: Salomon Brothers and Keefe, Bruyette & Woods Inc. The company is a bank holding company. (File 2-68175 - June 19)

(S-6) INVESTORS' QUALITY TAX-EXEMPT TRUST SERIES 6 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc., 208 South LaSalle St., Chicago, IL 60604. (File 2-68176 - June 19)

(S-6) INVESTORS' CORPORATE-INCOME TRUST SERIES 10 - 7,500 of units. Depositors: Van Kampen Filkin & Merritt Inc., 208 South LaSalle St., Chicago IL 60604 and Dain Bosworth Inc. (File 2-68177 - June 19)

(S-6) INSURED MUNICIPALS-INCOME TRUST SERIES 41 - 7,500 of units. Depositor: Van Kampen Filkin & Merritt Inc., 208 South LaSalle St., Chicago, IL 60604. (File 2-68178 - June 19)

(S-1) ARAPAHO PETROLEUM, INC., 7409 South Alton Court, Englewood, CO 80112 - 220,562 shares of common stock (underlying common stock purchase warrants and options). The company is engaged in a general oil and gas business. (File 2-68180 - June 19)

(S-8) MACDERMID, INC., 50 Brookside Rd., Waterbury, CN 06708 (203-754-6161) - 242,827 shares of common stock. (File 2-68181 - June 19)

(S-1) WESTBURNE INTERNATIONAL INDUSTRIES LTD., 300 Westburne Bldg., 535--7th Ave., S.W., Calgary, Alberta, Canada T2P 0Y4 (403 233-6600) - 1,250,000 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Inc. The company is a holding company. (File 2-68182 - June 19)

(S-7) FSC CORPORATION, 1000 RIDC Plaza, Pittsburgh, PA 15238 (412-963-9870) - $15 million of senior sinking fund debentures, due 1995. Underwriters: Laidlaw Adams & Peck Inc. and The Ohio Company. The company is in the petroleum refining, industrial products, telecommunications and asset management businesses. (File 2-68183 - June 19)

(S-16) PENNCORP FINANCIAL, INC., 3130 Wilshire Blvd., Santa Monica, Cal. 90406 (213) 828-6411 - $30 million of subordinated sinking fund debentures, due 2000. Underwriters: Bear, Stearns & Co. and Salomon Brothers. The company is engaged in the underwriting and sale of accident and health insurance policies. (File 2-68148 - June 17) (Br. 9)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 159, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-68149 - June 16)

(S-7) WALTER E. HELLER & COMPANY, 105 West Adams St., Chicago, Ill. 60603 (312) 621-7000 - $100 million of senior debentures, due July 15, 2005. Underwriters: Salomon Brothers and Merrill Lynch White Weld Capital Markets Group. The company is engaged in furnishing commercial financing to business and industry in the U.S. and Canada. (File 2-68150 - June 17) (Br. 1)

(S-7) SUN ELECTRIC CORPORATION, One Sun Pkwy., Crystal Lake Ill. 60014 (815) 459-7700 - 600,000 shares of common stock. Underwriter: Goldman, Sachs & Co. The company is engaged in the design, manufacture and sale of diagnostic test and service equipment. (File 2-68152 - June 17) (Br. 8)

(S-8) FIRST CHICAGO CORPORATION, One First National Plaza, Chicago, Ill. 60670 (312) 732-4000 - 1,000,000 shares of common stock. (File 2-68153 - June 17) (Br. 1)

(S-7) CALLON PETROLEUM COMPANY, 300 Franklin St., Natchez, Miss. 39120 (601) 442-1601 - 770,000 shares of common stock. Underwriter: Moseley, Hallgarten, Estabrook & Weeden Inc. The company is engaged in the oil and gas business. (File 2-68155 - June 17) (Br. 3)

(S-7) KENAI CORP., 477 Madison Ave., New York, N.Y. 10022 (212) 688-6600 - 20,000 units and $20 million of subordinated sinking fund debentures, due 2000. Underwriter: Bear, Stearns & Co. The company is engaged in drilling for oil and gas. (File 2-68156 - June 17) (Br. 3)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period May 27 - June 2, 1980 . The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Franklin P. Johnson, Jr.	SBE, Inc. (Watsonville, CA) Common Stock - 653,015 shs. (13.5%)	5-27-80
Edvestco, Inc.	SBE, Inc. (Watsonville, CA) Common Stock - 609,545 shs. (12.6%)	5-27-80
* Initio, Inc. Initio Financial, Inc. Martin Fox Daniel De Stefano	Spencer Companies, Inc. (Boston, MA) Common Stock - 157,100 shs.	5-27-80
* Bass Brothers Enterprises, Inc. Sid R. Bass	Sperry & Hutchison Co. (NYC) Common Stock - 1,705,650 shs. (18.8%)	5-27-80
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	Tiger International Inc. (Los Angeles, CA) Common Stock - 1,720,300 shs. (11.12%)	5-27-80

ACQUISITION REPORTS CONT.

* Alvin Siteman	Mark Twain Bancshares, Inc. (St. Louis, MO) Common Stock - 144,082 shs.	5-27-80
* Alvin Siteman	Mark Twain Bancshares, Inc. (St. Louis, MO) 9¼% Convertible Preferred Stock - 12,280 shs. (10.2%)	5-27-80
VA Holding Company	Vermont American Corporation (Louisville, KY) Class A Common Stock - 700,000 shs. (18.1%)	5-27-80
* Clairdale Enterprises Inc.	Wayne-Gossard Corp. (Indianapolis, IN) Common Stock - 64,100 shs.	5-27-80
* James J. Roberts, Trustee	Wells Gardner Electronics Corp. (Chicago, IL) Common Stock - 35,575 shs.	5-27-80
World Service Life Insurance Company Employee Stock Ownership Plan World Service Life Insurance Co. (Wholly-owned subsidiary of Western Preferred Corp.)	Western Preferred Corporation (Englewood, CO) Common Stock - 693,734 shs.	5-27-80
* Tidelands Capital Corporation	Western Preferred Corp. (Englewood, CO) Common Stock - 522,050 shs.	5-27-80
* Frank R. O'Neill, Individually and Trustee	Wisconsin Southern Gas Co., Inc. (Lake Geneva, WI) Common Stock - 26,900 shs.	5-27-80
* John R. O'Neill, Individually and Co-Trustee	Wisconsin Southern Gas Co., Inc. (Lake Geneva, WI) Common Stock - 26,595 shs.	5-27-80
William Gorin Miriam Gorin Bertha G. Fritz, Voting Trustees	Almy Stores Inc. (Boston, MA) Common Stock - 597,158 shs. (59.8%)	5-28-80
William Gorin Miriam Gorin, Individually and Voting Trustees	Almy Stores, Inc. (Boston, MA) Common Stock - 598,758 shs. (60%)	5-28-80
* Cemp Investments Ltd. (Canada) Econtech Ltd. (Canada) 85719 Canada Ltd-Ltee (Canada) F. Leo Kolber (Canada), et al	Bow Valley Industries Ltd. (Calgary, Alberta, Canada) Common Stock - 1,335,000 shs. Common Stock - 124,020 shs. on conversion of Preferred Stock	5-28-80
Competrol (BVI) Ltd. (British Virgin Islands) Competrol Establishment (Liechtenstein), Parent Khaled ibn Abdullah ibn Abdul Rahman Al Saud (Saudi Arabia), et al	Donaldson, Lufkin & Jenrette, Inc. (NYC) Common Stock - 1,000,000 shs. (11.14%)	5-28-80
General Host Corporation	Ponderosa System, Inc. (Dayton, OH) Common Stock - 350,700 shs.	5-28-80
H. Allison Lynch Clayton R. Lynch Philip Green	Sue Ann, Inc. (Dallas, TX) Common Stock - 441,145 shs. (25.2%)	5-28-80
* S. D. Slater Roger A. Saunders, (U.K.) Julian N. Sobin Paul D. Kaneb, et al	Wayne-Gossard Corporation (Chattanooga, TN) Common Stock - 164,984 shs. (12.9%) Common Stock - 27,200 shs. on conversion of Preferred Stock	5-28-80
Prudential Insurance Company of America	Morse Electro Products Corp. (Brooklyn, NY) Common Stock - 10,493 shs. Common Stock - 397,620 shs. on exercise of warrants	5-29-80

* Thomas J. Flatley	Flatley Realty Investors (Braintree, MA) Shares of Beneficial Interest - 239,287 (23.9%) Shares of Beneficial Interest - 217,687 (21.8%) on exercise of warrants	6-5-80
* Cooper Laboratories, Inc. Pearce, Mayer & Greer Inc. Lawrence Investing Co. Inc. Madison Fund, Inc.	Hanover Square Realty Investors (NYC) Shares of Beneficial Interest - 421,119 (44.43%) Shares of Beneficial Interest - 30,000 on exercise of options	6-5-80
* Borg-Warner Corporation Borg-Warner Investments Corp.	Hughes Tool Company (Houston, TX) Common Stock - 4,989,150 shs. (20.5%)	6-5-80
James A. Cullen, Jr., Individually, Executor & Trustee	King Kullen Grocery Co., Inc. (Westbury, NY) Common Stock - 136,648 shs. (19.81%)	6-5-80
Walter H. Miller, Individually and Trustee	King Kullen Grocery Co., Inc. (Westbury, NY) Common Stock - 107,087 shs. (15.53%)	6-5-80
John B. Cullen, Individually, Executor & Trustee	King Kullen Grocery Co., Inc. (Westbury, NY) Common Stock - 330,412 shs. (48.02%)	6-5-80
Ralph F. Hayden, Individually, Executor & Trustee	King Kullen Grocery Co., Inc. (Westbury, NY) Common Stock - 353,667 shs. (51.28%)	6-5-80
Bernard D. Kennedy, Individually and Trustee	King Kullen Grocery Co., Inc. (Westbury, NY) Common Stock - 85,523 shs. (12.4%)	6-5-80
King Kullen Grocery Co., Inc. Employee Stock Ownership Plan	King Kullen Grocery Co., Inc. (Westbury, NY) Common Stock - 84,923 shs. (12.31%)	6-5-80
* Stone Mountain Acceptance Corp. Valhi, Inc. Contran Corporation Flight Proficience Service Inc. Harold C. Simmons	LLC Corporation (St. Louis, MO) Common Stock - 564,100 shs. (21.1%)	6-5-80
* American General Insurance Co. American General Life Insurance Co. American General Insurance Co. of Delaware, et al	Lincoln American Corporation (Lake Success, NY) Common Stock - 2,179,984 shs. (40.3%)	6-5-80
Holsum Bakery Company	Michigan General Corporation (Dallas, TX) Common Stock - 449,000 shs. (11.4%)	6-5-80
* Fidelity Management & Research Co. (Wholly-owned subsidiary of FMR Corp.)	Union Metal Manufacturing Co. (Canton, OH) Common Stock - 110,800 shs. (15%)	6-5-80
* United Canso Oil & Gas Ltd. Shareholders Committee	United Canso Oil & Gas Ltd. (Calgary, Alberta, Canada) Capital Stock - 390,000 shs.	6-5-80
* Scope Industries	Avnet, Inc. (NYC) Common Stock - 1,004,600 shs.	6-6-80
Walter C. Andrews Douglas H. Ballard, Sr. Joel T. Barnett Donald Cowan, et al	Brookwood Health Services, Inc. (Birmingham, AL) Common Stock - 451,014 shs. (19%)	6-6-80
* Franklin Realty Group Shareholders Association	Franklin Realty Group (Rydal, PA) Shares of Beneficial Interest - 276,500 Shares of Beneficial Interest - 98,800 on conversion	6-6-80
Rockwood Insurance Company of Indiana	Indiana Florida Realty Trust (Indianapolis, IN) Shares of Beneficial Interest - 26,044	6-6-80

ACQUISITION REPORTS, cont.

* Overseas Services & Contractors Ltd. (U.K.) Alda Israel Foreign Trade Co. Ltd. (Israel) Koortrade Ltd. (Israel) Koor Industries Ltd. (Israel)	Israel Investors Corporation (NYC) Common Stock - 263,471 shs. (18%)	6-6-80
Placid Investments Ltd. (Placid Investment Co., General Partner)	Penn Central Corporation (NYC) $5.27 Conv. Special Preference Stock - 649,900 shs.	6-6-80
Placid Investments Ltd. (Placid Investment Co., General Partner)	Penn Central Corporation (NYC) Common Stock - 340,500 shs. Common Stock - 1,088,420 shs. on conversion of Preference Stock	6-6-80
* Helen R. Scheuer, Individually and Executor Leon Meyers, Executor, et al	Rouse Company (Columbia, MD) Common Stock - 1,026,400 shs.	6-6-80
* GREIT Realty Trust	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 9,900 Shares of Beneficial Interest - 159,300 on exercise of warrant	6-6-80
* Lary G. Milrany	Security Savings Life Insurance Co. (Houston, TX) Common Stock - 149,883 shs.	6-6-80
* Billy R. Delp	Security Savings Life Insurance Co. (Houston, TX) Common Stock - 149,884 shs.	6-6-80
* John H. Harvison	Security Savings Life Insurance Co. (Houston, TX) Common Stock - 149,883 shs.	6-6-80
Schroder, Munchmeyer, Hengst & Co., Bank (West Germany)	U. S. Trust Corporation (NYC) Common Stock - 275,700 shs.	6-6-80
* Burton R. Green	American Educators Financial Corp. (Birmingham, LA) Capital Stock - 484,200 shs. (25.51%)	6-9-80
* Applied Electronics Corp.	American Microsystems, Inc. (Santa Clara, CA) Common Stock - 748,986 shs. (19.09%)	6-9-80
Transamerica Corporation	Anacomp, Inc. (Carmel, IN) Common Stock - 550,000 shs.	6-9-80
* Auto Vehicle Parts Co.	CIP Corporation (Cincinnati, OH) Common Stock - 77,613 shs. (11.6%)	6-9-80
* Helen R. Scheuer, Individually and Executor Donald E. Peiser Leon Meyers, Individually and Executor, et al	CLC of America, Inc. (Houston, TX) Common Stock - 1,242,165 shs. (32.2%)	6-9-80
* Cooper Laboratories, Inc.	Cavitron Corporation (NYC) Common Stock - 403,900 shs. (33.9%)	6-9-80
* Bass Brothers Enterprises, Inc.	Champion Parts Rebuilders, Inc. (Oak Brook, IL) Common Stock - 119,900 shs.	6-9-80
Brian Fenwick-Smith (U.K.)	Douglas & Lomason (Farmington Hills, MI) Common Stock - 47,500 shs.	6-9-80
* American General Insurance Co.	ERC Corporation (Kansas City, MO) Common Stock - 450,000 shs.	6-9-80
* Helen R. Scheuer, Individually and Executor George H. Heyman, Jr. Alexander Abraham	Florida East Coast Railway Co. (St. Augustine, FL) Common Stock - 204,660 shs.	6-9-80

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Issue 80-120

June 19, 1980

COMMISSION ANNOUNCEMENTS

MICHAEL T. GREGG APPOINTED ASSOCIATE REGIONAL ADMINISTRATOR

Stephen L. Hammerman, Regional Administrator of the New York Regional Office, announced the appointment of Michael T. Gregg as Associate Regional Administrator for Enforcement in the New York Regional Office.

Mr. Gregg, 36, is a graduate of Fordham Law School, where he also received his BA and MBA. Mr. Gregg joined the staff of the New York Regional Office in 1972 and has been Assistant Regional Administrator in the New York Regional Office since May 1979.

INVESTMENT COMPANY ACT RELEASES

FIDUCIARIES FUND FOR CASH RESERVES

A notice has been issued giving interested persons until July 16 to request a hearing on a proposal, pursuant to Section 8(f) of the Investment Company Act of 1940, to terminate the registration under the Act of Fiduciaries Fund for Cash Reserves. (Rel. IC-11221 - June 17)

AETNA LIFE INSURANCE AND ANNUITY COMPANY

An order has been issued on an application of AEtna Life Insurance and Annuity Company (AEtna), and Variable Annuity Accounts B, C, and E of AEtna, each of which is registered under the Investment Company Act of 1940 as a unit investment trust, pursuant to Section 6(c) of the Act granting exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 26(a)(2)(C), 27(c)(1), 27(c)(2), and 27(d) of the Act and Rule 22c-1, and pursuant to Section 11 of the Act, approving an offer of exchange. (Rel. IC-11222 - June 18)

NEUBERGER & BERMAN MANAGEMENT INCORPORATED

An order has been issued on an application filed by Neuberger & Berman Management Incorporated (Management) and Neuberger & Berman (N&B) (collectively, Applicants), each registered as an investment adviser under the Investment Advisers Act of 1940, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicants from the provisions of Section 15(a) of the Act to the extent that certain transactions might result in (1) the termination of the investment advisory contracts between Management and the investment companies it advises, and (2) the termination of certain sub-advisory contracts between Management and N&B. (Rel. IC-11223 - June 18)

RETIREMENT PLANNING FUNDS OF AMERICA, INC.

A notice has been issued giving interested persons until July 14 to request a hearing on an application filed by Retirement Planning Funds of America, Inc. (Applicant), for an order exempting Applicant from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder and LNC Equity Sales Corporation, Applicant's principal underwriter, from Rule 22c-1, to the extent necessary to permit Applicant to utilize the amortized cost method of valuing the portfolio securities of its Money Market Fund. (Rel. IC-11224 - June 18)

ACQUISITION REPORTS CONT.

Silba Enterprises	Pratt & Lambert, Inc. (Buffalo, NY) Common Stock - 59,900 shs. Common Stock - 11,800 shs. on conversion of Preferred Stock	5-29-80
Central National Corp. Gottesman-Central National Profit Sharing Plan Trust Edgar Wachenheim, III, et al	American Maize-Products Company (Stamford, CT) Class A Common Stock - 160,180 shs. Class B Common Stock - 87,100 shs.	5-30-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corp., et al	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 258,596 shs. (76.6%)	5-30-80
* AAR Corp.	Brooks & Perkins, Inc. (Southfield, MI) Common Stock - 285,200 shs. (23.5%)	5-30-80
* Lane Processing, Inc.	General Bancshares Corp. (St. Louis, MO) Common Stock - 316,900 shs.	5-30-80
Trizec Centers, Inc. (Canada) Trizec Corporation Ltd. (Canada), Parent Edper Investments Ltd. (Canada)	Ernest W. Hahn, Inc. (El Segundo, CA) Common Stock - 2,410,151 shs. (49.2%) (Group has entered into an agreement to acquire above shares.)	5-30-80
* General Host Corporation	Hickory Farms of Ohio, Inc. (Maumee, OH) Common Stock - 426,000 shs. (20.7%)	5-30-80
AMEV Holdings of Georgia, Inc. (Wholly-owned subsidiary of N.V. AMEV (Netherlands)	Interfinancial Inc. (Atlanta, GA) Common Stock - 128,535 shs.	5-30-80
Attilio Petrocelli	Metex Corporation (South Plainfield, NJ) Common Stock - 42,400 shs.	5-30-80
* James P. Jackson Bruce W. Jackson Charles E. Gregory John E. Justice, III, et al (Shareholders Protective Committee)	Henry S. Miller Realty Trust (Dallas, TX) Shares of Beneficial Interest - 75,499 (13.48%)	5-30-80
* Syntek Corporation Syntek Partners One, Ltd.	Southmark Properties (Norcross, GA) Shares of Beneficial Interest - 120,700 Shares of Beneficial Interest - 112,187 on exercise of warrants	5-30-80
* Roger D. Condra	American Educators Financial Corp. (Birmingham, AL) Capital Stock - 926,428 shs. (48.8%)	6-2-80
* Burton R. Green	American Educators Financial Corp. (Birmingham, AL) Capital Stock - 484,200 shs. (25.51%)	6-2-80
Cathy Lee Pattiz	Beneficial Standard Corporation (Los Angeles, CA) Class B Common Stock - 99,161 shs.	6-2-80
Emil L. Makar Thomas R. Sweet	Cetron Electronic Corporation (Geneva, IL) Common Stock - 282,700 shs. (21.9%)	6-2-80
Emil L. Makar	Cetron Electronic Corp. (Geneva. IL) Common Stock - 239,100 shs. (18.5%)	6-2-80
* Leeam Weathers-Lowin	Child World, Inc. (Avon, MA) Common Stock - 231,400 shs. (11.1%)	6-2-80
* Gulf + Western Industries Inc. Charles G. Bluhdorn	Cummins Engine Company, Inc. (Columbus, IN) Common Stock - 604,100 shs.	6-2-80

Rosalind Davidowitz	Engex, Inc. (NYC) Common Stock - 50,295 shs.	6-2-80
* Leeam Weathers-Lowin	Federal Company (Memphis, TN) Common Stock - 532,558 shs. (13.1%)	6-2-80
* Hatleigh Corp. (Canada) North Canadian Oils Ltd. (Canada) James F. Kay (Canada)	Lane Bryant Inc. (NYC) Common Stock - 506,700 shs.	6-2-80
KBB, S.A. Geneve (Switzerland) (Wholly-owned subsidiary of N.V. Koninklujke Bijenkorf Beheer (Netherlands)	Macks Stores, Inc. (Sanford, NC) Common Stock - 530,400 shs. (50%) (KBB has entered into an agreement to purchase above shares.)	6-2-80
* NOA, Inc. Valhi, Inc. Contran Corporation Flight Proficience Service Inc. Harold C. Simmons	National City Lines Inc. (Denver, CO) Common Stock - 231,700 shs. (11.93%)	6-2-80
Otis C. Johnson III	Nuclear Dynamics, Inc. (Phoenix, AZ) Common Stock - 330,125 shs.	6-2-80
Cordillera Corporation	Oceanic Exploration Company (Denver, CO) Common Stock - 5,222,558 shs. (74.6%) on exercise of option	6-2-80
* Evmar Oil Corp. Joseph Oil Corp. Gruss & Co. Caroline Gruss, et al	Phoenix Resources Co. (Oklahoma City, OK) Class B Common Stock - 341,744 shs.	6-2-80
George F. Rand, III	Rand Capital Corporation (Buffalo, NY) Common Stock - 83,278 shs. (19.72%)	6-2-80
P. M. Investment Co.	SBE, Inc. (Watsonville, CA) Common Stock - 609,656 shs. (12.5%)	6-2-80
* GREIT Realty Trust	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 121,600 Shares of Beneficial Interest - 61,000 on exercise of warrant (GREIT may be deemed a member of a group with Unicorp Financial Corp. (Canada) and George S. Mann (Canada).	6-2-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 117,000	6-2-80
* GB-INNO-BM, S.A. (Belgium) Eufidis B.V. (Netherlands)	Scotty's Inc. (Winter Haven, FL) Common Stock - 444,200 shs. Common Stock - 555,555 shs. on conversion of Note	6-2-80

TRUST INDENTURE ACT RELEASES

WORLD AIRWAYS, INC.

An order has been issued on an application by World Airways, Inc. pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939 declaring that the trusteeships of Manufacturers Hanover Trust Company under (a) an existing indenture qualified under the Act in 1977 and (b) an existing indenture that is not qualified under the Act, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Manufacturers Hanover from acting as trustee under the qualified indenture. (Rel. TI-572)

MISCELLANEOUS

CORRECTION RE SIGNIFICANT LETTERS

In the News Digest of June 13, 1980, under the heading SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS, Division of Corporation Finance, it was erroneously stated that the public availability date for a letter for First National Bank of Chicago was May 12, 1980. The correct availability date is May 5, 1980.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) SECURE COMMUNICATIONS AND TECHNOLOGY INC., 3 Parker Pl., Suite 135, 2600 South Parker Road, Aurora, CO 80014 - 75,000,000 shares of common stock, 75,000,000 warrants to purchase common stock and underlying common stock. Underwriter: American Western Securities, Inc., 360 S. Monroe, Suite 600, Denver, CO 80209. (File 2-66151 - June 16) (Br. 7)

(S-14) CONSOLIDATED BANCSHARES, INC., 3402 North First, Abilene, TX 79603 (915-673-6471) - 1,310,205 shares of common stock. (File 2-68169 - June 19) (Br. 2)

(S-14) YAVAPAI HILLS, INC., 104 South Central Ave., Valley Stream, N.Y. 11580 (516-561-6630) - 734,227 shares of common stock. (File 2-68179 - June 19) (Br. 1)

(S-7) CENTRAL MAINE POWER COMPANY, Edison Dr., Augusta, ME 04336 (207-623-3521) - 250,000 shares of preferred stock, $100 par value. Underwriters: Kidder, Peabody & Co. Inc. and Lehman Brothers Kuhn Loeb. The company is an electric utility. (File 2-68184 - June 19) (Br. 7)

(S-16) INA CORPORATION, 1600 Arch St., Philadelphia, PA 19101 (215-241-4000) - $75 million of notes, due 1990. Underwriter: Blyth Eastman Paine Webber Inc. The company is an insurance holding company. (File 2-68187 - June 20) (Br. 10)

(S-7) THE UNITED ILLUMINATING COMPANY, 800 Temple St., New Haven, CT 06506 (203-787-7200) - $40 million of twenty-five year debentures, 2005 Series. Underwriter: Morgan Stanley & Co. Inc. The company is a public utility. (File 2-68188 - June 20) (Br. 7)

(S-7) HARTFIELD-ZODYS, INC., 2525 Military Ave., Los Angles, CA 90064 (213-477-0516) - $20 million of subordinated debentures, due 2000. Underwriter: Bear, Stearns & Co. The company operates retail stores. (File 2-68189 - June 20) (Br. 2)

(S-7) CAMERON IRON WORKS, INC., 13013 Northwest Freeway, Houston, TX 77040 (713-939-2211) - 900,000 shares of common stock. Undererwriters: Morgan Stanley & Co. Inc. and Salomon Brothers. The company designs, manufactures and markets a broad range of oil tools, forged products and ball valves. (File 2-68190 - June 20) (Br. 6)

(S-16) SPERRY CORPORATION, 1290 Avenue of the Americas, New York, N.Y. 10104 (212-956-2121) - $200 million of notes, due 1987. Underwriter: Blyth Eastman Paine Webber

Inc. The company develops, manufactures, markets and services products, mainly in four industry segments. (File 2-68191 - June 20) (Br. 10)

(S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 17 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc., 60 State St., Boston, MA 02109. (File 2-68193 - June 20) (Br. 17)

(S-14) TEJON RANCH CO., 10880 Wilshire Blvd., Los Angeles, CA 90024 (213-475-0801) - 1,255,844 shares of common stock. (File 2-68195 - June 20) (Br. 3)

(S-1) CCI CORPORATION, Post Office Box 51500, Tulsa, OK 74151 - $25 million of subordinated debentures, due July 15, 2000. Underwriter: Shearson Loeb Rhoades Inc. The company is a holding company whose subsidiaries are engaged in manufacturing heavy-duty vehicles, railroad and vehicular traffic control products and aerospace systems and components. (File 2-68196 - June 20) (Br. 9)

(S-14) FIRST UNITED BANCORPORATION, INC., First United Bldg., 410 West Seventh St., Fort Worth, TX 76102 (817-390-6111) - 147,475 shares of common stock. (File 2-68197 - June 20) (Br. 2)

(S-8) H. H. ROBERTSON COMPANY, Two Gateway Center, Pittsburgh, PA 15222 (412-281-3200) - 150,000 shares of common stock. (File 2-68198 - June 20) (Br. 6)

(S-16) PIONEER CORPORATION, 201 South Taylor St., Amarillo, TX 79163 (806-378-3300) - 5,238 shares of common stock. (File 2-68199 - June 20) (Br. 8)

(S-1) AMF INCORPORATED, 777 Westchester Ave., White Plains, N.Y. 10604 (914-694-9000) - 2,000,000 shares of common stock. The company is a worldwide leisure products and industrial technology company. (File 2-68200 - June 20) (Br. 4)

(S-8) BAY STATE GAS COMPANY, 120 Royall St., Canton, MA 02021 (617-828-8650) - 100,000 shares of common stock. (File 2-68201 - June 20) (Br. 7)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period June 9 - 11, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Corning Glass Works	Gilford Instrument Laboratories Inc. (Oberlin, OH) Common Stock - 476,300 shs. (28.4%) (Corning has agreed to purchase above shares pursuant to agreements.)	6-9-80
* Frank Irey, Jr., Inc. Frank L. Irey Pension Plan Frank L. Irey Profit Sharing Plan Frank Irey, Jr.	Global Development, Inc. (Washington, PA) Common Stock - 427,306 shs. (25.2%)	6-9-80
* NG Life Insurance Co. (Wholly-owned subsidiary of Liberty National Insurance Holding Co.)	Globe Life and Accident Insurance Co. (Oklahoma City, OK) Common Stock - 1,995,690 shs. (33.5%)	6-9-80
* Altair Corporation	Harvest Industries, Inc. (Wilmette, IL) Common Stock - 715,457 shs. (59.8%)	6-9-80
Ivan F. Boesky and Co.	IU International Corp. (Philadelphia, PA) Common Stock - 1,826,737 shs.	6-9-80

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June 23, 1980

INVESTMENT COMPANY ACT RELEASES

TAX EXEMPT BOND FUND FOR MINNESOTANS, INCORPORATED

A notice has been issued giving interested persons until July 15 to request a hearing on an application filed by Tax Exempt Bond Fund For Minnesotans, Incorporated, for an order declaring that it has ceased to be an investment company. (Rel. IC-11228 - June 20)

NASSAU PHYSICIANS' FUND, INC.

A notice has been issued giving interested persons until July 15 to request a hearing on an application by Nassau Physicians' Fund, Inc. for an order pursuant to Section 8(f) of the Investment Company Act of 1940 declaring that it has ceased to be an investment company. (Rel. IC-11229 - June 20)

HOLDING COMPANY ACT RELEASES

NATIONAL FUEL GAS COMPANY

A supplemental order has been issued authorizing National Fuel Gas Company, and one of its wholly-owned subsidiaries, Seneca Resources Corporation, to increase from $20 million to $25 million the aggregate principal amount of Seneca's short-term notes at any one time outstanding to Houston National Bank, which notes are guaranteed by National, to extend the latest maturity of such notes to June 19, 1981, and to make certain changes in the loan agreement. (Rel. 35-21633 - June 20)

NEW ENGLAND POWER COMPANY

An order has been issued authorizing New England Power Company (NEP), a subsidiary of New England Electric System, to amend its charter for the purpose of extending its short-term debt authorization and increasing preferred stock. (Rel. 35-21634 - June 20)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Pacific Stock Exchange, Incorporated has filed a proposed rule change under Rule 19b-4 (SR-PSE-80-12) to define combination orders and extend to such orders a limited exception to book priority and to clarify the definitions of spread orders and straddle orders.

Publication of the proposal is expected to be made in the Federal Register during the week of June 23, 1980. (Rel. 34-16916)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) (SR-CBOE-80-15) concerning the termination of certain leases of special memberships.

Publication of the proposal is expected to be made in the Federal Register during the week of June 23, 1980. (Rel. 34-16914)

NOTICE AND APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated basis, a proposed rule change filed by the American Stock Exchange Inc. (SR-Amex-80-19) to list additional put options classes. (Rel. 34-16915)

FIRST LIBERTY CORPORATION

The Atlant Regional Office and the Miami Branch Office announced that First Liberty Corporation anticipates returning approximately 90% of its on-hand liquid assets, or $957,000, to its creditors and shareholders. The second and final distribution of assets will take place after all taxes, fees, and expenses have been paid.

On August 17, 1977, the Commission filed a complaint in the U.S. District Court, Middle District of Florida, against First Liberty, and others, seeking an injunction and an order of disgorgement. The defendants consented, without admitting or denying the allegations contained in the Commission's complaint. On January 12, 1978, the court entered an Order of Disgorgement which provided that First Liberty should return, pursuant to a plan approved by the court, more than $1.2 million of the proceeds of the public sale of its common stock relating to a "minimum-maximum" public offering, which was the subject of the complaint.

On September 5, 1979, the judge signed an Order approving the sale of First Liberty Investors Life Insurance Company, a wholly-owned subsidiary of First Liberty, and a Plan of Distribution of the assets of First Liberty. (SEC v. First Liberty Corporation, et al., M.D. Fla., Civil Action No. 77-623-CIV-TH). (LR-9099)

HARRY E. HAGERTY AND CHARLES W. MARMON ENJOINED

The Washington Regional Office announced that on May 21 the Honorable Albert V. Bryan, Jr. of the U.S. District Court for the Eastern District of Virginia, Alexandria Division, entered judgments of permanent injunction against Harry E. Hagerty and Charles W. Marmon, the remaining defendants in SEC v. Digital Switch Corporation, et al. The judgments permanently enjoin Hagerty and Marmon from violating the registration and antifraud provisions of the securities laws. The complaint had alleged violation of these provisions by Hagerty, Marmon and Digital Switch in connection with the offer and sale of Digital Switch's securities. Marmon and Hagerty consented to the entry of the injunctions without admitting or denying the allegations of the complaint, which the Commission filed on April 4, 1980.

As the Commission and Digital Switch had previously entered into a settlement, this action is now terminated as to all defendants. (SEC v. Digital Switch Corporation, et al., E.D. Va., Civil Action No. 80-0296-A). (LR-9100)

CORRECTION RE ALLEN F. LEGEL

In the News Digest of June 4, under the heading "Civil Proceedings", the last name of the defendant in the caption, "Complaint Names Allen F. Legal, Others", was erroneously stated. The correct spelling of his last name should have been "LEGEL".

INVESTMENT COMPANY ACT RELEASES

KEYSTONE CUSTODIAN FUNDS, INC.

Notices have been issued giving interested persons until June 30 to request hearings on the applications of Independence Fund, Inc. (Exchange Fund), Constitution Fund, Inc., Freedom Fund, Inc., Massachusetts Fund For Income, and Keystone Custodian Funds, Inc., as Trustee for Keystone Custodian Fund, Series K-2 (Keystone Fund), requesting an order, pursuant to Section 17(b) of the Act, granting an exemption from the provisions of Section 17(a) of the Act to permit Keystone Fund to acquire all of the assets of Exchanging Fund, Constitution Fund, Freedom Fund, and Massachusetts Fund. (Rel. IC-11199 [Exchange Fund], 11200 [Constitution Fund], 11201 [Freedom Fund], and 11202 [Massachusetts Fund] - June 4)

HOLDING COMPANY ACT RELEASES

PUBLIC SERVICE COMPANY OF OKLAHOMA

An order has been issued authorizing Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, to amend its charter concerning the amount of its permitted unsecured debt. (Rel. 35-21606 - June 4)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until June 24 to comment on the Boston Stock Exchange's applications for unlisted trading privileges in nine issues which are listed and registered on other national securities exchanges. (Rel. 34-16869)

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock ($2.50 par value) of the Alterman Investment Fund, Inc. (formerly Alterman Foods, Inc.) from listing and registration thereon. (Rel. 34-16870)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) ITT FINANCIAL CORPORATION, 700 Community Federal Center, St. Louis, Mo. 63131 (314) 821-6060 - $100 million of senior notes, due June 15, 1988. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and Lazard Freres & Co. The company is engaged in the finance business. (File 2-67638 - June 4) (Br. 3)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for Singapore One Dollar shares of The Development Bank of Singapore Limited. (File 2-67741 - May 9) (Br. 99)

In a separate statement the company seeks registration of 100,000 American Depositary Receipts for ordinary shares of Ashton Mining N.L. (File 2-67742 - May 9)

(S-8) HUYCK CORPORATION, Route 1, Wake Forest, N.C. 27587 (919) 556-2071 - 56,193 shares of common stock. (File 2-67758 - May 13) (Br. 6)

(S-18) KAY LABORATORIES, INC., 1660 Hotel Circle North, Suite 620, San Diego, Cal. 92138 - 1,925,000 common shares. Underwriter: Hanifen, Imhoff & Samford, Inc. The company is engaged in the manufacture and sale of a variety of disposable and reusable temperatur controlled thermal therapy systems. (File 2-67993 - May 16) (Br. 3)

(S-8) CHURCH'S FRIED CHICKEN, INC., P.O. Box BH001, San Antonio, Tex. 78284 (512) 226-7000 - 100,000 shares of common stock. (File 2-67864 - May 22) (Br. 4)

(S-8) C & K PETROLEUM, INC., 1 Houston Center, Suite 2600, Houston, Tex. 77002 (713) 654-4466 - 100,000 shares of common stock. (File 2-67872 - May 23) (Br. 4)

(S-18) DENTAL WORLD CENTER, INC., Roosevelt Field Mall, Lower Concourse, Garden City, N.Y. 11530 - 2,500,000 common shares. The company provides preventive and same-day reconstructive dentistry to the general public. (File 2-67950 - May 29) (Br. 6)

(S-18) CARRIBA AIR, INC., San Juan International Airport, Isla Verde, Puerto Rico 00913 - 12,000,000 shares of common stock. Underwriter: Securities Clearing of Colorado, Inc. The company operates a commuter and chartered airline business. (File 2-67968 - May 30) (Br. 9)

(S-18) J. E. SIRRINE COMPANY, 216 South Pleasantburg Dr., Greenville, S.C. 29607 - 110,000 shares of common stock. The company practices professional engineering, architecture, and planning services. (File 2-67974 - May 30) (Br. 5)

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RULES AND RELATED MATTERS

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ADOPTION OF AMENDMENTS TO RULE 17a-19 AND RULE 17a-5(b)

The Commission has announced the adoption of amendments to (1) Rule 17a-19 and the description of Form X-17A-19 at 17 CFR §249.635 eliminating the exemption from filing notice when a change occurs in the status of a broker-dealer's membership in a self-regulatory organization and modifying the provision regarding when the self-regulatory organization files the notice; and (2) Rule 17a-5(b), with a conforming amendment to Rule 17a-19, making a financial filing requirement applicable to all registered national securities associations and their members. (Rel. 34-16859)

FOR FURTHER INFORMATION CONTACT: Ellen C. Kerrigan at (202) 272-3133

COMMISSION ANNOUNCEMENTS

GEORGE T. SIMON APPOINTED ASSOCIATE DIRECTOR

Douglas Scarff, Director of the Division of Market Regulation, announced that Chairman Harold M. Williams has appointed George T. Simon to the position of Associate Director in the Division in charge of the Office of Self-Regulatory Oversight. Mr. Simon's office is responsible for the Commission's program to oversee national securities exchanges, the over-the-counter market, the municipal securities market, and coordinates Commission efforts to implement a national market system.

Mr. Simon is a member of the New York bar. He graduated from Trinity College in Hartford, Connecticut in 1969 and Harvard Law School in 1972. After practicing law in New York City, Mr. Simon joined the Commission's staff in September 1976 as a staff attorney in the Division of Market Regulation and has held positions of increasing responsibility, most recently, as Assistant Director of Market Structure.

CIVIL PROCEEDINGS

COMPLAINT NAMES JOSEPH F. VALVERDE, OTHERS

The Commission announced that on May 30 it filed a civil injunctive action in the U.S. District Court for the Southern District of New York against Joseph F. Valverde, Lee Knight Moffett, Canadian American Financial Corporation, S.A. and Trustee Mortgage Corporation alleging violations of the antifraud, antimanipulation and margin provisions of the securities laws. The Commission alleged in its complaint that Valverde and Moffett engaged in a fraudulent scheme, both individually and through corporate entities controlled by them, to manipulate the price of the common stock of Robintech, Inc., during September and October 1979, which is listed on the American Stock Exchange. (SEC v. Joseph F. Valverde, et al., U.S.D.C., S.D.N.Y., Civil Action No. 80-Civ.-3073 LWP). (LR-9096)

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RULES AND RELATED MATTERS

STATEMENT OF MANAGEMENT ON INTERNAL ACCOUNTING CONTROL

The Commission announces the publication of a release withdrawing rule proposals which, if adopted, would have required inclusion of a statement of management on internal accounting control in annual reports on Form 10-K filed with the Commission under the Securities Exchange Act of 1934 and in annual reports to security holders furnished pursuant to the proxy rules. The rule proposals would also have required that the management statement be examined and reported on by an independent accountant.

The Commission intends to give further consideration to the publication of rule proposals concerning management reports, and auditor association with them, based upon three years' experience with a monitoring program which the Commission intends to continue through the spring of 1982. As part of that program, the Commission will monitor carefully private-sector initiatives in this area, as well as issuer practice in voluntarily providing management statements on internal accounting control and in engaging independent accountants to report on such statements. In this connection, the Commission is again inviting public comment on, among other things, both the progress being made by the private sector, as well as what regulatory action the Commission might consider in this area. (Rel. 34-16877)

FOR FURTHER INFORMATION CONTACT: John W. Albert at (202) 272-2130

CORRECTION RE FILING DATE FOR COMMENTS ON RULE 17g-1

In the News Digest of June 2, under the heading "Rules and Related Matters", the comment date in which interested persons were to submit their written views on a proposed amendment to Rule 17g-1, was erroneously stated. The correct comment date should have been on or before July 18, not June 18.

INVESTMENT COMPANY ACT RELEASES

PIRVEST, INC.

A notice has been issued giving interested persons until June 30 to request a hearing on an application filed by Pirvest, Inc., a closed-end, non-diversified, management investment company, for an order under Section 8(f) of the Investment Company Act of 1940 declaring that it has ceased to be an investment company. (Rel. IC-11203 - June 5)

ACQUISITION REPORTS CONT.

* Lee Gray	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 136,726	5-16-80
* Metrohio Corporation (Canada) VGM Trustco Ltd. (Canada) Victoria & Grey Metro Trust Company (Canada)	Transohio Financial Corp. (Cleveland, OH) Common Stock - 897,143 shs. (23.96%)	5-16-80
Dana Corporation	Tyrone Hudraulics, Inc. (Corinth, MS) Common Stock - 123,180 shs.	5-16-80
* Lane Processing, Inc.	Valmac Industries, Inc. (Memphis, TN) Common Stock - 326,450 shs.	5-16-80
* Leonard Friedman	Armada Corporation (Detroit, MI) Common Stock - 261,512 shs. (16.2%)	5-19-80
* Sharon Steel Corporation Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner, Parent	City Investing Co. (Beverly Hills, CA) Common Stock - 3,037,200 shs. (12.4%)	5-19-80
* Colwell Holding Corporation (Wholly-owned subsidiary of Baldwin-United) Baldwin-United Corp.	Colwell Company (Los Angeles, CA) Common Stock - 1,043,640 shs. (74.3%)	5-19-80
* J. F. Shea Co., Inc.	Computer & Communications Technology Corp. (Santa Barbara, CA) Common Stock - 318,000 shs. (14.1%)	5-19-80
Philip Bernstein	Crown Crafts, Inc. (Calhoun, GA) Common Stock - 104,132 shs. (15.6%) Common Stock - 5,000 shs. on exercise of options	5-19-80
* Employers Mutual Casualty Co.	Dakota Fire Insurance Co. (Bismark, ND) Common Stock - 547,831 shs. (96.3%)	5-19-80
* Edwin Morgens (Netherland Antilles) Bruce Waterfall (Netherland Antilles)	First Memphis Realty Trust (Memphis, TN) Shares of Beneficial Interest - 189,680 (16.4%)	5-19-80
* H. A. Pope & Sons, Inc.	Forum Restaurants, Inc. (Kansas City, MO) Common Stock - 296,126 shs.	5-19-80
* Warren E. Buffett Berkshire Hathaway Inc. National Indemnity Co. National Fire & Marine Insurance Co., et al	GEICO Corp. (Washington, DC) Common Stock - 6,378,936 shs. (29.43%)	5-19-80
* Deltec Panamerica S.A. (Panama)	GMR Properties (Boston, MA) Shares of Beneficial Interest - 393,460 (13.3%)	5-19-80
* Agency Rent-A-Car Inc.	Gateway Industries, Inc. (Chicago, IL) Common Stock - 149,600 shs. (14.53%)	5-19-80
* Leonard Levy Irwin Lampert Paul Scuderi	General Aircraft Corporation, Inc. (Bedford, MA) Common Stock - 101,285 shs.	5-19-80
* Edwin Morgens Bruce Waterfall	Great American Management & Investment, Inc. (Atlanta, GA) Common Stock - 1,282,716 shs. (17.4%)	5-19-80

ACQUISITION REPORTS CONT.

Ernest W. Hahn	Ernest W. Hahn, Inc. (El Segundo, CA) Common Stock - 1,607,715 shs. (33%) (Mr. Hahn has entered into an agreement to sell above shares to Trizec Corp. Ltd. (Canada).	5-19-80
Herman Maier	Ernest W. Hahn, Inc. (El Segundo, CA) Common Stock - 215,000 shs. (Mr. Maier has entered into an agreement to sell above shares to Trizec Corp. Ltd. (Canada).	5-19-80
Edmond A. Backlund	Ernest W. Hahn, Inc. (El Segundo, CA) Common Stock - 106,474 shs. (Mr. Backlund has entered into an agreement to sell above shares to Trizec Corp. Ltd. (Canada)	5-19-80
Jersey Mortgage Company Sefton Stallard Robert G. Guempel, et al	Hamilton Investment Trust (Elizabeth, NJ) Shares of Beneficial Interest - 169,493 Shares of Beneficial Interest - 750 on exercise of warrants	5-19-80
Prestige Packaging, Inc.	Kleer Pak Corporation (Inwood, NY) Class A Common Stock - 581,000 shs. (100%)	5-19-80
* Philip Mandelbaum Nathan Mandelbaum Davanne Realty Co., et al	Monmouth Real Estate Investment Trust (Eatontown, NJ) Shares of Beneficial Interest - 33,679	5-19-80
Gloria G. Mandella, Co-Trustee	RTE Corporation (Waukesha, WI) Common Stock - 453,310 shs.	5-19-80
* Lone Star Growth Corp. Texas Star Life Insurance Co. Maury Page Kemp, Individually and Parent Jean J. Kemp	Security Southwest Corporation (El Paso, TX) Common Stock - 1,015,011 shs. (33.34%)	5-19-80
* Nortek, Inc.	Sta-Rite Industries, Inc. (Milwaukee, WI) Common Stock - 242,100 shs.	5-19-80
Marvin P. Fredgant Irving N. Hartman, Co-Trustees	Superior Industries International Inc. (Van Nuys, CA) Common Stock - 247,424 shs.	5-19-80

ACQUISITION REPORTS CONT.

* LTR Holding Corp. (Wholly-owned subsidiary of Loews Corporation)	Bulova Watch Company, Inc. (Flushing, NY) Common Stock - 3,658,818 shs. (93.4%)	5-12-80
Tenneco Inc.	C & K Petroleum, Inc. (Houston, TX) Common Stock - 536,081 shs. (12.81%)	5-12-80
* Loews Corporation	CNA Financial Corp. (Chicago, IL) Common Stock - 41,873,092 shs. (86.4%) Common Stock - 6,176,981 shs. on conversion of Preferred Stock	5-12-80
* Woodland Investment Partners Atlee M. Kohl Nicole F. Kohl	Capitol Food Industries, Inc. (Chicago, IL) Common Stock - 125,500 shs. (12.83%)	5-12-80
* George Wm. Erikson	Cerberonics, Inc. (Falls Church, VA) Class A Common Stock - 91,105 shs. (19.2%)	5-12-80
Anatar Industries, Inc. Anatar Industries, Inc., Voting Trust Douglas A. P. Hamilton	Classified Financial Corp. (Waukesha, WI) Common Stock - 40,200 shs.	5-12-80
International Equity Corp. Sural Corporation, Parent	Comcast Corporation (Bala Cynwyd, PA) Class A Common Stock - 300,000 shs. (23.8%) on conversion of Class B Common Stock	5-12-80
* Sidney M. Baer James Upham E. Robert Thomas, Jr. Andrew N. Farnese, et al	Fidelco Growth Investors (Rosemont, PA) Shares of Beneficial Interest - 363,055 (18.9%)	5-12-80
Hofin Anstalt (Lichtenstein) Robert Fermenich (Switzerland) Robert G. Wilmers	First Empire State Corp. (Buffalo, NY) Common Stock - 149,800 shs.	5-12-80
Nathan J. Rokita	First Wisconsin Mortgage Trust (Chicago, IL) Shares of Beneficial Interest - 95,528	5-12-80
David A. Wolf Robert M. Blatt David A. Wolf Associates	Flatley Realty Investors (Braintree, MA) Shares of Beneficial Interest - 125,523 (12.5%)	5-12-80
* NG Life Insurance Co. of Delaware (Wholly-owned subsidiary of Liberty National Insurance Holding Co.)	Globe Life and Accident Insurance Co. (Oklahoma City, OK) Common Stock - 1,932,950 shs. (32.4%)	5-12-80
* Altair Corporation	Harvest Industries, Inc. (Wilmette, IL) Common Stock - 713,957 shs. (59.7%)	5-12-80
Fidelco Growth Investors	International Income Property Inc. (NYC) Common Stock - 192,661 shs. (10.33%)	5-12-80
* Bliss & Laughlin Industries Inc.	Kirsch Company (Sturgis, MI) Common Stock - 245,500 shs.	5-12-80
* Stone Mountain Acceptance Corp. Valhi, Inc. Contran Corporation Flight Proficiency Service Inc. Harold C. Simmons	LLC Corporation (St. Louis, MO) Common Stock - 505,500 shs. (18.91%)	5-12-80
T. B. Pickens, Jr., Individually, Custodian & Trustee	Mesa Royalty Trust (Houston, TX) Shares of Beneficial Interest - 1,100,145	5-12-80
Billy Delp	Northeast United Bancorp, Inc. of Texas (Fort Worth, TX) Common Stock - 45,278 shs.	5-12-80

ACQUISITION REPORTS CONT.

Laura F. Marantette	OTF Equities, Inc. (Detroit, MI) Common Stock - 14,816 shs.	5-12-80
Edwin C. Whitehead John J. Whitehead Peter Whitehead Susan Whitehead, et al	Revlon, Inc. (NYC) Common Stock - 5,097,410 shs. (13.2%) on conversion of Preferred Stock	5-12-80
* Universal Leaf Tobacco Co. Inc.	Royster Company (Norfolk, VA) Common Stock - 3,357,519 shs. (47%)	5-12-80
* Reliance Financial Services Corporation (Reliance Group Inc., Parent)	San Juan Racing Association, Inc. (Rio Piedras, PR) Common Stock - 386,920 shs.	5-12-80
Frank W. Frensley	Security General Life Insurance Company (Oklahoma City, OK) Common Stock - 351,224 shs. (43%)	5-12-80
* Martin Fox Daniel De Stefano Initio, Inc. Initio Financial, Inc.	Spencer Companies, Inc. (Boston, MA) Common Stock - 113,200 shs.	5-12-80
* Goldman, Sachs & Co.	Standard Life Insurance Company of Indiana (Indianapolis, IN) Common Stock - 54,818 shs.	5-12-80
Roger M. Freedman Cheryl C. Freedman	Stanwood Corporation (Charlotte, NC) Common Stock - 118,799 shs.	5-12-80
Arnold L. Chase	Stanwood Corporation (Charlotte, NC) Common Stock - 114,999 shs.	5-12-80
Wrather Corporation	Teleprompter Corporation (NYC) Common Stock - 1,622,600 shs.	5-12-80
* AAR Corporation	Brooks & Perkins, Inc. (Southfield, MI) Common Stock - 267,800 shs. (22%)	5-13-80
* Seede, Inc. Lincoln Mortgage Investors	Builders Investment Group (Valley Forge, PA) Shares of Beneficial Interest - 404,000 (14.2%)	5-13-80
State Street Securities Inc. Patrick J. Rooney, Individually and Custodian (Canada) Rooney, Pace Inc. Randolph K. Pace Judity Pace, Individually and Custodian	Computer Microfilm Corp. (Atlanta, GA) Common Stock - 98,393 shs.	5-13-80
* Sharon Steel Corporation Summit Systems Inc. NVF Company Security Management Corp. Victor Posner, Parent	Evans Products Company (Portland, OR) Common Stock - 878,700 shs.	5-13-80

(S-8) W. W. GRAINGER, INC., 5500 West Howard St., Skokie, Ill. 60077 (312) 443-0239 - 500,000 shares of common stock. (File 2-67983 - June 3) (Br. 8)

(S-1) ENERGY METHODS PROGRAM CORPORATION, Suite 1360, Security Life Bldg., 1616 Glenarm Pl., Denver, Colo. 80202 - $12 million of preformation limited partnership interests. (File 2-67984 - June 3) (Br. 4)

(S-1) FARMLAND INDUSTRIES, INC., 3315 N. Oak Trafficway, Kansas City, Mo. 64116 - $200 million of ten year subordinated capital investment certificates. (File 2-67985 - June 3) (Br. 2)

(S-7) PETRO-LEWIS CORPORATION, 717 17th St., Denver, Colo. 80201 (303) 620-1000 - $50 million of variable rate subordinated debentures, due 2000. Underwriter: Blyth Eastman Paine Webber Incorporated. The company conducts oil and gas exploration, production and producing property acquisition activities. (File 2-67986 - June 3) (Br. 3)

(S-7) WAUSAU PAPER MILLS COMPANY, Brokaw, Wis. 54417 (715) 845-5266 - 89,668 shares of common stock. The company is engaged in the manufacture and sale of fine writing and printing papers. (File 2-67988 - June 3) (Br. 8)

(S-1) SYMBOL TECHNOLOGIES, INC., 90 Plant Ave., Hauppauge, N.Y. 11787 - 450,000 units, 450,000 shares of common stock and 450,000 common stock purchase warrants. Underwriters: Bond, Richman & Co., Inc. and Sherwood Securities Corp. The company is engaged in the manufacture, marketing and further development of laser scanning instruments. (File 2-67989 - June 3) (Br. 8)

(S-6) AMERICAN TAX-EXEMPT BOND TRUST, SERIES 44, 215 North Main St., West Bend, Wis. 53095 - 4,500 units. Depositor: B. C. Ziegler and Company. (File 2-67990 - June 3) (Br. 17)

(S-16) FIRST BANCORP, INC., 100 North Main St., Corsicana, Tex. 75110 (214) 874-4711 - 110,500 shares of capital stock. The company owns, directly and indirectly, three national banks and six state banks, among others. (File 2-67991 - June 3) (Br. 1)

(S-7) GENERAL TELEPHONE COMPANY OF THE NORTHWEST, INC., 1800 Forty-First St., Everett, Wash. 98201 (206) 258-5321 - $80 million of first mortgage bonds, Series AA, due 2010. Underwriters: Blyth Eastman Paine Webber Incorporated and Salomon Brothers. (File 2-67992 - June 3)

(S-16) J. C. PENNEY COMPANY, INC., 1301 Avenue of the Americas, New York, N.Y. 10019 (212) 957-4321 - $150 million of notes, due 1990 and $100 million of sinking fund debentures, due 2010. Underwriter: The First Boston Corporation. The company's business consists of providing merchandise and services to consumers. (File 2-67993 - June 3) (Br. 7)

(S-16) ZAYRE CORP., 770 Cochituate Rd., Framingham, Mass. 01701 (617) 620-5000 - $50 million of senior subordinated debentures, due July 1, 2005. Underwriter: Wertheim & Co., Inc. and Drexel Burnham Lambert Incorporated. The company operates a chain of neighborhood, convenience, self-service, general merchandise, discount department stores. (File 2-67995 - June 3) (Br. 1)

(S-8) MARK CONTROLS CORPORATION, 1900 Dempster St., Evanston, Ill. 60204 (312) 866-8840 - 100,000 shares of common stock. (File 2-67996 - June 3)

(S-1) SENECA OIL COMPANY, 3013 N.W. 59th St., Oklahoma City, Okla. 73112 (405) 848-3388 - 825,000 shares of common stock. Underwriters: Smith Barney, Harris Upham & Co. Incorporated. The company is engaged in the acquisition, exploration, development and operation of oil and gas properties. (File 2-67997 - June 4) (Br. 4)

(S-7) THE UNITED ILLUMINATING COMPANY, 80 Temple St., New Haven, Conn. 06506 (203) 787-7200 - 1,000,000 shares of common stock. Underwriter: Morgan Stanley & Co. Incorporated. The company is engaged in the production, purchase, transmission, distribution and sale of electricity. (File 2-67998 - June 4) (Br. 7)

(S-1) GOODY PRODUCTS, INC., 969 Newark Turnpike, Kearny, N.J. 07032 - 500,000 shares of common stock. Underwriter: Goldman, Sachs & Co. The company is engaged in the design, manufacture and sale of a wide variety of hair care accessory products. (File 2-67999 - June 4) (Br. 6)

(S-11) GLENDALE FEDERAL SAVINGS AND LOAN ASSOCIATION, 401 North Brand Blvd., Glendale, Cal. 91209 - 2,000 mortgage pass-through certificates, Series E. Underwriter: Salomon Brothers. (File 2-68002 - June 4) (Br. 1)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 44,240,000 Depositary Receipts for common stock of Marsh & McLennan Companies, Inc. (File 2-68003 - June 4) (Br. 10)

(S-7) PHILADELPHIA ELECTRIC COMPANY, P.O. Box 8699, 2301 Market St., Philadelphia, Pa. 19101 (215) 841-4000 - 7,000,000 shares of common stock. Underwriters: Drexel Burnham Lambert Incorporated and The First Boston Corporation. The company provides electric, gas and steam service. (File 2-68004 - June 4) (Br. 7)

(S-8) PSA, INC., 3225 North Harbor Dr., San Diego, Cal. 92101 (714) 574-2100 - 150,000 shares of common stock. (File 2-68005 - June 4) (Br. 10)

(N-1) ASSET RESERVES INC., 100 Gold St., New York, N.Y. 10038 (212) 791-4654 - an indefinite number of shares of common stock. (File 2-68011 - June 4) (Br. 17)

(S-8) TOWLE MANUFACTURING COMPANY, 260 Merrimac St., Newburyport, Mass. 01950 (617) 973-9700 - 100,000 shares of common stock. (File 2-68012 - June 2) (Br. 6)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period May 9 - 13, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* William Belzberg (Canada) Samuel Belzberg (Canada) Hyman Belzberg (Canada)	Far West Financial Corp. (Newport Beach, CA) Common Stock - 1,172,619 shs. (59.07%)	5-9-80
* American Benefit Life Insurance Co. Louis J. Roussel	United Founders Life Insurance Co. (Oklahoma City, OK) Common Stock - 1,310,805 shs. (28.3%)	5-9-80
* American General Insurance Co., Parent Maryland Casualty Co. American General Life Insurance Co. of Delaware	Washington National Corp. (Evanston, IL) $2.50 Conv. Preferred Stock - 101,071 shs. (17.4%)	5-9-80
Estate of James A. Comstock	Acme Electric Corporation (Olean, NY) Common Stock - 350,658 shs. (13.24%)	5-12-80
* Brighton Products, Inc. Burton I. Koffman Richard E. Koffman	Allied Leisure Industries, Inc. (Hialeah, FL) Common Stock - 3,799,892 shs. (49.6%)	5-12-80
* Ronald B. Durning	Alpine Geophysical Associates, Inc. (Scarsdale, NY) Common Stock - 673,938 shs.	5-12-80
* Ojai Ranch & Investment Co. Inc. Ladera Management Co. Inc. Ojai Land Co. Inc. William G. & Nancy E. Myers	Bradley Real Estate Trust (Boston, MA) Shares of Beneficial Interest - 74,991	5-12-80

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COMMISSION ANNOUNCEMENTS

LOST AND STOLEN SECURITIES PROGRAM

Comprehensive data is now available concerning the Commission's Lost and Stolen Securities Program for calendar year 1979. As of December 31, 1979, 17,008 federally-insured banks, securities organizations and non-bank transfer agents were registered in the Program. During the year, those institutions reported 280,334 certificates, valued by participants in the Program at approximately $921,410,156, as lost, counterfeit or stolen. As a result of this and other activity, the value of securities contained in the Program's data base was $2,185,768,901, an increase of $622,869,601 for the year.

FOR FURTHER INFORMATION CONTACT: Lisa Gessow Michelson at (202) 272-2895

TABULATIONS OF QUARTERLY MANAGER REPORTS AVAILABLE

The Commission has announced that tabulations of the reports filed under the institutional investment manager program for the calendar quarter ended March 31, 1979, are now available. These reports, filed under Section 13(f) of the Securities Exchange Act of 1934 by institutional managers, list holdings of securities over which the reporting managers exercise investment discretion. There are two tabulations: (1) a listing, arranged according to individual security, showing the number of shares of that security held and the name of the investment manager reporting the holding; and (2) a summary listing, also arranged according to individual security, showing the number of shares of that security reported held by all investment managers filing reports. These tabulations are available for public inspection and copying in the Commission's Public Reference Room located at 1100 L Street, N.W., Washington, D.C.

CIVIL PROCEEDINGS

COMPLAINT NAMES GENERAL HOBBIES CORP.

The Commission announced that on June 9 it filed a civil injunctive action in the U.S. District Court for the District of Columbia against General Hobbies Corp., distributor of hobby merchandise with offices in Philadelphia, Pennsylvania, alleging violations of the reporting provisions of the securities laws and seeking a Judgment of Permanent Injunction and Other Relief.

The complaint alleges that Hobbies, as part of a continuing course of violative conduct, has failed to file its Annual Report on Form 10-K for its fiscal year ended December 31, 1979, required to have been filed with the Commission by March 30, 1980, and its Quarterly Report on Form 10-Q for its fiscal quarter ended March 31, 1980. The complaint requests that the Court order Hobbies to file the delinquent reports forthwith. The Commission also requested that the Court enjoin Hobbies from further violations of the reporting provisions of the securities laws. (SEC v. General Hobbies Corp., U.S.D.C. D.C., Civil Action No. 80-1415). (LR-9101)

HETRA COMPUTER AND COMMUNICATIONS INDUSTRIES, INC. ENJOINED

The Commission announced that on June 9 the U.S. District Court for the District of Columbia enjoined Hetra Computer and Communications Industries, Inc. of Melbourne, Florida, from failing to timely file periodic reports with the Commission and ordered it to comply with certain undertakings. The Commission's complaint, filed on April 25, 1980, alleged that Hetra failed to timely file certain annual

AMERICAN MUSIC STORES, INC.

An order has been issued, pursuant to Section 17(b) of the Investment Company Act of 1940, on an application filed by American Music Stores, Inc., registered under the Act as a non-diversified, closed-end, management investment company, and National Bank of Detroit as co-executor of the will of Jack J. Wainger, deceased (Estate), exempting from the provisions of Section 17(a) of the Act the proposed sale of a promissory note by American Music to the Estate. (Rel. IC-11204 - June 6)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until June 27 to comment on Plessey Incorporated's application for withdrawal of its 4-1/2% subordinated convertible debentures, due June 1, 1993, from listing and registration on the American Stock Exchange, Inc. (Rel. 34-16880)

UNLISTED TRADING GRANTED

An order has been issued granting the application for unlisted trading privileges to the Pacific Stock Exchange, Incorporated in the common stock ($1 par value) of Tandy Corporation. (Rel. 34-16881)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: National Securities Clearing Corporation (SR-NSCC-80-15) that would enable participants to satisfy their open account indebtedness to NSCC (Clearing Fund Requirement) by depositing with NSCC Letters of Credit in favor of NSCC in such form and drawn on such domestic or foreign banks and trust companies as are acceptable to NSCC. (Rel. 34-16878); and The American Stock Exchange, Inc. (SR-Amex-80-13) to amend the Amex Constitution and rules to delete the "principal purpose" requirement for membership. (Rel. 34-16879)

Publication of the above proposals are expected to be made in the Federal Register during the week of June 9.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) THE CHASE MANHATTAN CORPORATION, 1 Chase Manhattan Plaza, New York, N.Y. 10081 (212) 552-2222 - 2,000,000 shares of preferred stock, Series D. Underwriters: Lehman Brothers Kuhn Loeb Incorporated, Merrill Lynch White Weld Capital Markets Group and Salomon Brothers. (File 2-68025 - June 6) (Br. 2)

(S-1) PETROLEUM EQUIPMENT TOOLS CO., First City National Bank Bldg., Houston, Tex. 77002 - 770,000 shares of common stock. Underwriters: Smith Barney, Harris Upham & Co. Incorporated and Rotan Mosle Inc. The company rents a variety of specialized tools and drill pipe used in drilling operations on oil and gas wells. (File 2-68026 - June 6) (Br. 10)

(S-16) MORAN BROS., INC., 262 North Belt, Suite 300, Houston, Tex. 77060 (713) 820-1865 - 850,000 shares of common stock. Underwriters: Smith Barney, Harris Upham & Co. Incorporated and Bateman Eichler, Hill Richards Incorporated. The company is engaged in the exploration for, and development and production of, oil and gas and in the contract drilling of oil and gas wells. (File 2-68027 - June 6) (Br. 4)

(S-16) ENSERCH CORPORATION, Enserch Center, 300 South St. Paul St., Dallas, Tex. 75201 (214) 651-8700 - $100 million of sinking fund debentures, due 2005. Underwriters: Goldman, Sachs & Co. and Salomon Brothers. The company is a diversified energy company. (File 2-68028 - June 6) (Br. 7)

(S-16) TEXTRON INC., 40 Westminster St., Providence, R.I. 02903 (401) 421-2800 - $90 million of subordinated debentures, due 2005. Underwriter: Salomon Brothers. The company is a diversified company conducting its operations through a number of Divisions in five groups - aerospace, consumer, industrial, metal product and creative capital. (File 2-68029 - June 6) (Br. 9)

(S-16) IOWA POWER AND LIGHT COMPANY, P.O. Box 657, Des Moines, Iowa 50303 (515) 281-2900 - 200,000 shares of cumulative preferred stock, par value $100 per share. Underwriter: Smith Barney, Harris Upham & Co. Incorporated. The company is engaged in the generation, purchase, transmission, distribution and sale at retail of electric energy. (File 2-68030 - June 6) (Br. 8)

(S-8) ASSOCIATED DRY GOODS CORPORATION, 417 Fifth Ave., New York, N.Y. 10016 (212) 679-8700 - 400,000 shares of common stock. (File 2-68031 - June 6) (Br. 1)

(S-8) EQUIMARK CORPORATION, Two Oliver Plaza, Pittsburgh, Pa. 15222 (412) 288-5000 - 500,000 shares of common stock. (File 2-68032 - June 6) (Br. 2)

(S-16) TEXAS UTILITIES COMPANY, 2001 Bryan Tower, Dallas, Tex. 75201 (214) 653-4600 - 3,000,000 shares of common stock. (File 2-68033 - June 6) (Br. 8)

(S-6) NATIONAL CORPORATE TRUST, SECOND HIGH YIELD SERIES, One New York Plaza, New York, N.Y. 10004 - 13,000 units. Depositors: Thomas McKinnon Securities Inc, One New York Plaza, New York, N.Y. 10004, A. G. Edwards & Sons, Inc. and Oppenheimer & Co., Inc. (File 2-68034 - June 6) (Br. 18)

(S-16) CAMPBELL SOUP COMPANY, Campbell Pl., Camden, N.J. 08101 (609) 964-4000 - $100 million of notes, due 1990. Underwriter: The First Boston Corporation. The company is a manufacturer of prepared convenience foods. (File 2-68035 - June 6) (Br. 3)

(S-16) C.I.T. FINANCIAL CORPORATION, 650 Madison Ave., New York, N.Y. 10022 (212) 572-6500 - $200 million of debentures, due June 15, 2005. Underwriters: Dillon, Read & Co. Inc. and Salomon Brothers. (File 2-68036 - June 6) (Br. 7)

(S-16) AVCO CORPORATION, 1275 King St., Greenwich, Conn. 06830 (203) 552-1800 - $50 million of senior notes, due 1990. Underwriters: Salomon Brothers and Kidder, Peabody & Co. Incorporated. (File 2-68037 - June 6) (Br. 2)

(S-7) SOUTH JERSEY INDUSTRIES, INC., Number One South Jersey Plaza, Route 54, Folsom, N.J. 08037 (609) 561-9000 - 375,000 shares of common stock. Underwriters: The First Boston Corporation and Janney Montgomery Scott Inc. The company is engaged in distributing natural gas under regulated rates. (File 2-68038 - June 6) (Br. 8)

(S-16) NORTHWEST NATURAL GAS COMPANY, Suite 1900, 200 S.W. Market St., Portland, Ore. 97201 (503) 226-4211 - 640,000 shares of convertible preference stock. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company is engaged in the distribution of natural gas. (File 2-68039 - June 6) (Br. 7)

(S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 16, 60 State St., Boston, Mass. 02109 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-68040 - June 6) (Br. 17)

REGISTRATIONS EFFECTIVE

May 20: High Income Shares, Inc., 2-66409.
May 22: R. J. Reynolds Industries, Inc., 2-67800.
May 27: Missouri Medical Insurance Co., 2-67099.
May 28: Connecticut General Mortgage and Realty Investments, 2-67670; May Petroleum Inc., 2-67494; North American Philips Corp., 2-67847.
May 29: AVX Corp., 2-67807; Central Illinois Light Co., 2-67744; The Cincinnati Gas & Electric Co., 2-67491; The Equity Income Fund, First Utility Common Stock Series, 2-65189; Ford Motor Credit Co., 2-67812; Iowa Power and Light Co., 2-67687; Koger Properties Inc., 2-66747; Lone Star Industries, Inc., 2-67791; Lucky Stores Inc., 2-67826; The Municipal Investment Trust Fund, One Hundred Thirty-Fourth Monthly Payment Series, 2-67527; Transamerica Corp., 2-67782.

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COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today: Armco Steel Corporation, Warner-Lambert Company, Tandy Corporation, Speizman Industries Inc., Koppers Company, Inc., Champion International Corporation, Almaden Vineyards, Inc., Sirco International Corporation, United Bank of Colorado, Inc., Robertshaw Controls Co., Reeves Brothers, Inc., MPS International Corporation, GATX Corporation, and Whittaker Corporation. These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the New York Stock Exchange, Inc. to strike the specified securities of the following companies from listing and registration thereon: Warner-Lambert International Capital Corporation, a wholly-owned subsidiary of Warner-Lambert Company, 4-1/4% guaranteed convertible debentures, due 1981. (Rel. 34-16871); and Penn Dixie Industries, Inc., common stock ($1 par value) and 5% convertible subordinated debentures, due 1982. (Rel. 34-16872)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until June 26 to comment on IPM Technology's application for withdrawal of its common stock (par value $.25) from listing and registration on the Boston Stock Exchange, Inc. (Rel. 34-16875)

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - TIE/Communications Inc., common stock (effective as of April 25, 1980); Page Petroleum Limited, 10% convertible subordinated debentures, due 2000 (effective as of May 9, 1980); Patrick Petroleum Company (New), warrants expiring April 9, 1981 (effective as of May 13, 1980). New York Stock Exchange, Inc. - Tenneco Incorporated, $11.00 cumulative preference stock (effective as of April 30, 1980); Indiana & Michigan Electric Company, first mortgage bonds 13-7/8% Series, due 1987 (effective as of May 6, 1980); Rowan Companies Incorporated, 8-3/4% convertible subordinated debentures, due June 15, 2000 (effective as of May 8, 1980); Atlantic Richfield Company, $300 million of 11-3/8% debentures, due 2010; Bell Telephone Co. of Pennsylvania, forty-year 11-7/8% debentures, due April 15, 2020; Commonwealth Edison Company, $125 million of 14-7/8% debentures, Series 6, due March 15, 1987 and $125 million of 15-3/8% sinking fund debentures, Series 7, due March 15, 2000; Tenneco Incorporated, 12-1/8% debentures, due 2005 (all effective as of May 12, 1980); United Illuminating Company, 15.88% cumulative preference stock 1980 Series (effective as of May 13, 1980). Pacific Stock Exchange, Inc. - Rowan Companies, Inc., common stock (effective as of May 8, 1980); Bay Financial Corporation (Del), common stock (effective as of May 12, 1980). Philadelphia Stock Exchange, Inc. - Celadon Corporation, common stock (effective as of April 25, 1980).

and quarterly reports as part of a continuing course of conduct. Hetra, in consenting to entry of judgment against it, admitted failure to file reports on a timely basis on 17 separate occasions. (SEC v. Hetra Computer and Communications Industries, Inc., U.S.D.C. D.C., Civil Action No. 80-1051). (LR-9102)

COMPLAINT NAMES UNITED RESOURCES, INC.

The Commission announced that on June 9 it filed in the U.S. District Court for the District of Columbia a civil injunctive action against United Resources, Inc. of Miami, Florida, alleging violations of the reporting provisions of the securities laws and seeking a Judgment of Permament Injunction and Other Relief.

The complaint alleges that Resources, as part of a continuing course of violative conduct, has failed to file its Annual Report on Form 10-K for its fiscal year ended December 31, 1979, required to have been filed with the Commission by March 30, 1980. The complaint requests that the Court order Resources to file forthwith, with the Commission, its Annual Report on Form 10-K for its fiscal year ended December 31, 1979. Further, the Commission requested that the Court enjoin Resources from further violations of the reporting provisions of the securities laws. (SEC v. United Resources, Inc., U.S.D.C. D.C., Civil Action No. 80-1416). (LR-9103)

COMPLAINT NAMES MOVIEMATIC INDUSTRIES CORP.

The Commission announced that on June 9 it filed in the U.S. District Court for the District of Columbia a civil injunctive action against Moviematic Industries Corp. of Miami, Florida, alleging violations of the reporting provisions of the securities laws and seeking a Judgment of Permanent Injunction and Other Relief.

The complaint alleges that Moviematic, as part of a continuing course of violative conduct, has failed to file its Annual Report on Form 10-K for its fiscal year ended December 31, 1979, required to have been filed with the Commission by March 30, 1980. The complaint requests that the Court order Moviematic to file forthwith, with the Commission, its Annual Report on Form 10-K for its fiscal year ended December 31, 1979. Further, the Commission requested that the Court enjoin Moviematic from further violations of the reporting provisions of the securities laws. (SEC v. Moviematic Industries Corp., U.S.D.C. D.C., Civil Action No. 80-1417). (LR-9104)

INVESTMENT COMPANY ACT RELEASES

EDWARD D. JONES & CO. DAILY PASSPORT TRUST

An order has been issued on an application by Edward D. Jones & Co. Daily Passport Trust, a registered, open-end, diversified, management investment company, exempting it from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit the use of the amortized cost valuation method for the purpose of pricing its shares for sale, repurchase and redemption. (Rel. IC-11205 - June 6)

COLONIAL TAX EXEMPT INCOME FUND, INC.

A notice has been issued giving interested persons until July 3 to request a hearing on an application by Colonial Tax Exempt Income Fund, Inc., for an order declaring that it has ceased to be an investment company. (Rel. IC-11206 - June 6)

THE CHASE FUND OF BOSTON

An order has been issued on an application of The Chase Fund of Boston (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 6(c) of the Act exempting the proposed money-market fund series of Applicant, Phoenix-Chase Money Market Fund Series (the Series), subject to conditions, from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to enable the Series to utilize amortized cost valuation for the purpose of pricing its shares for sale, redemption and repurchase. (Rel. IC-11207 - June 9)

HARTFORD VARIABLE ANNUITY LIFE INSURANCE COMPANY

An order has been issued on an application of Hartford Variable Annuity Life Insurance Company, a Connecticut stock life insurance company, Hartford Variable Annuity Life Insurance Company QP Variable Account, and Hartford Variable Annuity Life Insurance Company DC Variable Account-I and Account-II, each of which is a unit investment trust registered under the Investment Company Act of 1940, Hartford Equity Sales Company, Inc., a broker-dealer registered under the Securities Exchange Act of 1934, and Hartford Fund, Inc., a diversified open-end management investment company registered under the Act, granting exemptions pursuant to Section 6(c) of the Act from the provisions of Sections 2(a)(32), 2(a)(35), 22(d), 26(a)(2), 27(a)(3) and 27(c)(2) and approving an offer of exchange pursuant to Section 11 of the Act. (Rel. IC-11208 - June 9)

HOLDING COMPANY ACT RELEASES

NORTHEAST UTILITIES

A notice has been issued giving interested persons until June 30 to request a hearing on a proposal of Northeast Utilities (NU), a registered holding company, and five of its subsidiaries, Connecticut Light & Power Company (CL&P), Hartford Electric Light Company (HELCO), Western Massachusetts Electric Company (WMECO), Holyoke Water Power Company (HWP) and Northeast Nuclear Energy Company (NNECO), to issue notes to banks and commercial paper to a dealer from time to time through June 30, 1981. CL&P, HELCO & WMECO will also enter into a multibank revolving credit/term loan agreement. The aggregate amount of all such notes at any time outstanding pursuant to all three methods of borrowing will not exceed $55 million in the case of NU, $185 million for CL&P, $100 million for HELCO, $55 million for WMECO, $8 million for HWP and $30 million NNECO. The proceeds of such sales will be used by Northeast to make capital contributions and advances to its subsidiaries. The subsidiaries will use the proceeds of their borrowings to finance their respective construction programs and to provide working capital. (Rel. 35-21607 - June 9)

COOL WATER COAL GASIFICATION PROGRAM

An order has been issued under Section 2(a)(3) of the Public Utility Holding Company Act of 1935 declaring Cool Water Coal Gasification Program, an unincorporated venture, not to be an "electric utility company." (Rel. 35-21608 - June 9)

ALLEGHENY POWER SYSTEM, INC.

An order has been issued authorizing Allegheny Power System, Inc., a registered holding company, to become bonded as surety to the State of West Virginia in such amount, expected not to exceed $51,500,000, as shall be determined by the West Virginia Public Service Commission, said bond being required by the state commission in connection with the collection of increased rates and charges by Allegheny's subsidiary, Monongahela Power Company. (Rel. 35-21609 - June 9)

GENERAL PUBLIC UTILITIES

A notice has been issued giving interested persons until June 30 to request a hearing on a proposal of General Public Utilities Corporation (GPU), a registered holding company and its subsidiaries, whereby GPU will organize a new wholly-owned subsidiary corporation to be known as GPU Nuclear Corporation (NC). NC will be a service company and will become responsible, on behalf of the owners of nuclear generating facilities owned by GPU system companies and through contract with them, as and when necessary regulatory authorities are received, for the safe operation, maintenance, rehabilitation, design, construction start-up and testing of system nuclear generating facilities. (Rel. 35-21610 - June 9)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The American Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-Amex-80-14) to amend its Rule 444 to eliminate the requirements that a member's unsecured, non-capital borrowings aggregating $20,000 or more be reported to the exchange and supervised by a designated senior member. Publication of the proposal is expected to be made in the Federal Register during the week of June 9. (Rel. 34-16882)

(S-16) OHIO EDISON COMPANY, 76 South Main St., Akron, Ohio 44308 (216) 384-5100 - $100 million of first mortgage bonds. Underwriters: Morgan Stanley & Co. Incorporated, Merrill Lynch White Weld Capital Markets Group and Salomon Brothers. The company is an electric public utility. (File 2-68023 - June 5) (Br. 7)

(S-8) UNITED STATES FIDELITY AND GUARANTY COMPANY, 100 Light St., Baltimore, Md. 21202 (301) 547-3000 - 750,000 shares of common stock. (File 2-68024 - June 5) (Br. 10)

CORRECTION RE KAY LABORATORIES INC.

In the News Digest of June 5, under the heading "Securities Act Registrations", the file number for the Kay Laboratories Inc. registration statement was erroneously stated. The correct file number should have been 2-67793, not 2-67993.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period May 13 - 19, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Tri-State Life Shares, Ltd.	Financial Security Life Corp. (Davenport, IA) Common Capital Stock - 37,753 shs. (16.16%)	5-13-80
Anita Loehmann Stafford, Individually, Co-Trustee and Co-representative United States Trust Co. of New York, Co-Trustee C. Richard Stafford, Co-Trustee, et al	Loehmann's Inc. (Bronx, NY) Common Stock - 786,762 shs. (37.21%)	5-13-80
Tri-State Life Shares, Ltd.	Regency Financial Group, Inc. (Davenport, IA) Common Capital Stock - 32,763 shs.	5-13-80
* Clematis N.V. (Netherlands Antilles) Arab Investors Group S.A. (Luxembourg), Parent	Sunshire Mining Company (Dallas, TX) Common Stock - 3,824,500 shs. (22.1%)	5-13-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Weiman Co., Inc. (Chicago, IL) Common Stock - 113,000 shs. (12.6%)	5-13-80
* Ernest C. Trefz	Citytrust Bancorp, Inc. (Bridgeport, CT) Capital Stock - 186,146 shs.	5-14-80
E. Cooper Jacques	First Melville Bancorp, Inc. (New Bedford, MA) Common Stock - 13,257 shs.	5-14-80
* Financial International Corp. David N. Smith	First Railroad & Banking Company of Georgia (Augusta, GA) Common Stock - 456,852 shs. (11.7%)	5-14-80

ACQUISITION REPORTS CONT.

* Stanley B. Kane	Kane-Miller Corp. (Tarrytown, NY) Common Stock - 579,823 shs. Common Stock - 69,952 shs. on exercise of options	5-14-80
* Daniel Kane	Kane-Miller Corp. (Tarrytown, NY) Common Stock - 428,922 shs. Common Stock - 64,952 shs. on exercise of options	5-14-80
* Harold Oelbaum	Kane-Miller Corp. (Tarrytown, NY) Common Stock - 208,470 shs. Common Stock - 51,296 shs. on exercise of options	5-14-80
Horne's International, Inc. (ServAmerica, Inc., Parent)	Key Energy Enterprises, Inc. (Tampa, FL) Common Stock - 200,000 shs. Common Stock - 140,000 shs. on conversion of Note	5-14-80
* TBK Partners, Ltd.	Miles Samuelson, Inc. (NYC) Common Stock - 21,064 shs. (11.8%)	5-14-80
* NOA, Inc. Valhi, Inc. Contran Corporation Flight Proficiency Service Inc. Harold C. Simmons	National City Lines, Inc. (Denver, CO) Common Stock - 208,100 shs. (10.7%)	5-14-80
* GT Associates Princeton/Newport Partners, L.P. Sutton Associates	American General Convertible Securities Inc. (Houston, TX) Common Stock - 395,000 shs. (12.67%)	5-15-80
* Peregrine Investment Co. Ralph Strangis Samuel L. Kaplan Bruce G. Nimmer	Central Mortgage & Realty Trust (Kansas City, MO) Common Stock - 209,900 shs. (27.08%)	5-15-80
* Samuel Schulman	First Northwest Industries of America Inc. (Seattle, WA) Common Stock - 1,951,755 shs. (52.3%)	5-15-80
Warner Communications Inc. Warner/Elektra/Atlantic Corp. (Wholly-owned subsidiary of Warner Communications)	Franklin Mint Corporation (Franklin Center, PA) Common Stock - 775,000 shs.	5-15-80
* Nortek, Inc.	Sta-Rite Industries, Inc. (Milwaukee, WI) Common Stock - 211,600 shs.	5-15-80
* Petrie Stores Corp.	Winkelman Stores Inc. (Detroit, MI) Common Stock - 266,778 shs. (17.48%)	5-15-80
* Gulf + Western Industries Inc. Providence Capitol Investments Co. Charles G. Bluhdorn, et al	Amfac, Inc. (Honolulu, HI) Common Stock - 3,112,400 shs. (22.93%)	5-16-80
* Clift C. Lane Dorothy P. Lane	First S + L Shares, Inc. (Denver, CO) Common Stock - 416,600 shs.	5-16-80
Ivan F. Boesky and Co.	Liggett Group, Inc. (Montvale, NJ) Common Stock - 818,300 shs.	5-16-80
Walter D. Cory	L. E. Minns & Company (Houston, TX) Common Stock - 1,073,165 shs. (27.9%)	5-16-80
Norman N. Snapp	L. E. Minns & Company (Houston, TX) Common Stock - 1,052,000 shs. (27.3%)	5-16-80
Billy G. Armstrong	Security General Life Insurance Co. (Oklahoma City, OK) Common Stock - 48,134 shs.	5-16-80

TRUST INDENTURE ACT RELEASES

PANHANDLE EASTERN PIPE LINE COMPANY

A notice has been issued giving interested persons until July 1 to request a hearing on an application by Panhandle Eastern Pipe Line Company, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeships of The Chase Manhattan Bank under: (a) an existing indenture dated as of April 1, 1964 which was qualified under the Act; and (b) an existing indenture dated as of April 1, 1980 that is not qualified under the Act, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify The Chase Manhattan Bank from acting as trustee under the qualified indentures. (Rel. TI-571)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: The Chicago Board Options Exchange, Incorporated (SR-CBOE-80-11) to prohibit member firms from placing multiple orders with several floor brokers for the account of the same principal. (Rel. 34-16873); and The National Association of Securities Dealers, Inc. (SR-NASD-80-9) to revise the requirements for securities to be included in the Local Quotations Program. (Rel. 34-16874)

Publication of the above proposals are expected to be made in the Federal Register during the week of June 9.

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Philadelphia Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-Phlx-80-13) to reduce temporarily its options conversion fee. Publication of the proposal is expected to be made in the Federal Register during the week of June 9. (Rel. 34-16876)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) THE E. F. HUTTON GROUP INC., One Battery Park Plaza, New York, N.Y. 10004 (212) 742-5000 - $25 million of sinking fund debentures, due 2005. Underwriter: E.F. Hutton & Company Inc. The company provides securities and commodities brokerage and investment banking services to individual, corporate and institutional clients. (File 2-67616 - June 4) (Br. 2)

(S-8) THE CECO CORPORATION, 5601 West 26th St., Cicero, Ill. 60650 (312) 222-9350 - 50,000 shares of common stock. (File 2-67667 - May 1) (Br. 6)

(S-8) INEXCO OIL COMPANY, Suite 1900, 1100 Milam Bldg., Houston, Tex. 77002 (713) 651-3300 - 250,000 shares of common stock. (File 2-67871 - May 23) (Br. 3)

(S-8) ROCKAWAY CORPORATION, 21 Pine St., Rockaway, N.J. 07866 (201) 539-3100 - 40,445 shares of common stock. (File 2-67923 - May 19) (Br. 9)

(S-18) MICRO CONTROL PRODUCTS, INC., 6201 Pan American Freeway, Suite B, Albuquerque, New Mexico 87109 - 13,250,000 shares of common stock. Underwriter: J. Daniel Bell & Company, 1410 Larimer St., Denver, Colo. 80202. The company is engaged in the design, development, assembly, and marketing of a line of electronic exercise machines. (File 2-67973 - May 29) (Br. 8)

(S-16) ASSOCIATES CORPORATION OF NORTH AMERICA, 1 Gulf & Western Plaza, New York, N.Y. 10023 (212) 333-4744 - $100 million of senior notes, due August 1, 1987. Underwriters: Kidder, Peabody & Co. Incorporated and Salomon Brothers. (File 2-68001 - June 4) (Br. 6)

(S-8) ST. JUDE MEDICAL, INC., 1120 Red Fox Rd., St. Paul, Minn. 55112 (612) 483-2689 - 169,864 shares of common stock. (File 2-68006 - June 4) (Br. 8)

In a separate statement the company seeks registration of 15,000 shares of common stock. (File 2-68007 - June 4)

(S-16) NIAGARA MOHAWK POWER CORPORATION, 300 Erie Boulevard West, Syracuse, N.Y. 13202 (315) 474-1511 - 3,500,000 shares of common stock. (File 2-68008 - June 4) (Br. 7)

(S-16) BAKER INTERNATIONAL CORPORATION, 500 City Parkway West, Orange, Cal. 92668 (714) 634-2333 - $60 million of notes, due 1990. Underwriters: Goldman, Sachs & Co. and Blyth Eastman Paine Webber Incorporated. The company manufactures and markets products and furnishes services for the drilling of new oil and gas wells. (File 2-68009 - June 4) (Br. 9)

(S-16) ROHM AND HAAS COMPANY, Independence Mall West, Philadelphia, Pa. 19105 (215) 592-3000 - 7,340 shares of common stock. The company is engaged in manufacturing and selling a diversified line of chemicals and allied products. (File 2-68013 - June 4) (Br. 2)

(S-7) AMERICAN EXPRESS CREDIT CORPORATION, Rollins Plaza, 2200 Concord Pike, Wilmington, Del. 19803 (312) 656-4664 - $100 million of senior notes, due July 1, 1990 and $50 million of subordinated debentures, due July 1, 2000. Underwriters: Salomon Brothers and Blyth Eastman Paine Webber Incorporated. (File 2-68014 - June 4) (Br. 2)

(S-1) COMSERV CORPORATION, 1385 Mendota Heights Rd., Mendota Heights, Minn. 55120 - 440,000 shares of common stock. Underwriter: Piper, Jaffray & Hopwood Incorporated. The company provides proprietary computer application software products and related services. (File 2-68015 - June 14) (Br. 10)

(S-6) THE EQUITY INCOME FUND, SECOND UTILITY COMMON STOCK SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68016 - June 4) (Br. 18)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED THIRTY-SEVENTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68017 - June 4) (Br. 18)

(S-11) CONSOLIDATED CAPITAL PROPERTIES III, Suite 1000, 1900 Powell St., Emeryville, Cal. 94608 - 240,000 units of limited partnership interest. (File 2-68018 - June 5) (Br. 5)

(S-16) DEKALB AGRESEARCH, INC., Sycamore Rd., DeKalb, Ill. 60115 (815) 758-3461 - $50 million of notes, due 1990. Underwriters: Merrill Lynch White Weld Capital Markets Group and Smith Barney, Harris Upham & Co. Incorporated. The company is engaged in the exploration for, and development and production of, crude oil and natural gas. (File 2-68019 - June 5) (Br. 3)

(S-8) HEIN-WERNER CORPORATION, 1200 National Ave., Waukesha, Wis. 53187 - 100,000 shares of common stock. (File 2-68020 - June 5) (Br. 9)

(S-7) WESTINGHOUSE CREDIT CORPORATION, Three Gateway Center, Pittsburgh, Pa. 15222 (412) 255-4100 - $100 million of senior notes, due June 15, 1990. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and The First Boston Corporation. The company is in the financing business. (File 2-68021 - June 5) (Br. 7)

(S-16) OWENS-ILLINOIS, INC., Owens-Illinois Bldg., Toledo, Ohio 43666 (419) 247-5000 - $75 million of notes, due 1990. Underwriters: Lazard Freres & Co. and Goldman, Sachs & Co. The company is a manufacturer of packaging products. (File 2-68022 - June 5) (Br. 9)

ACQUISITION REPORTS CONT.

* Reuben James Trane Helen Trane Hood Frank Hood Trane, Individually, Co-Representative and Co-Trustees	Trane Company (LaCrosse, WI) Common Stock - 1,000,558 shs.	5-19-80
* Stanford N. Phelps	TRECO, Inc. (Jacksonville, FL) Common Stock - 916,730 shs. (29%) on conversion of Debentures (Included above are shares owned by his wife and mother.)	5-19-80
* Orion Capital Corporation Bankers National Life Insurance Co. Security Insurance Co. of Hartford	CrediThrift Financial, Inc. (Evansville, IN) Common Stock - 837,200 shs.	5-20-80
* Deltec Panamerica S.A. (Panama) Clarence Dauphinot	First Newport Corp. (Newport Beach, CA) Common Stock - 226,500 shs.	5-20-80
* Hamilton Brothers Corp. Hamilton Brothers Oil & Gas Corp. Hamilton Brothers Petroleum Corp.	Gulf Energy & Development Corp. (San Antonio, TX) Common Stock - 33,332 shs. Common Stock - 1,015,873 shs. on conversion of Preferred Stock Common Stock - 320,000 shs. on exercise of warrant	5-20-80
* Geneve Corporation Chaparral Insurance Co. HNR Co., Inc. (Wholly-owned subsidiaries of Geneve Corp.)	E. F. MacDonald Co. (Dayton, OH) Common Stock - 886,610 shs. (23.6%)	5-20-80
Walco National Corporation	Standard-Coosa-Thatcher Co. (Chattanooga, TN) Common Stock - 71,200 shs. (10.2%)	5-20-80
Louis L. Borick	Superior Industries International Inc. (Van Nuys, CA) Common Stock - 1,431,807 shs. (39.8%)	5-20-80
Jerome A. Willner Stuart N. Willner Norman T. Willner	Willner Industries (Irvington, NJ) Common Stock - 269,950 shs. (52.6%)	5-20-80
Thorn EMI Limited (U.K.)	EMI Limited (London, England) Ordinary Stock - 333,726,978 shs. (100%)	5-21-80
Lloyd Powell	Ernest W. Hahn, Inc. (El Segundo, CA) Common Stock - 37,568 shs. (Mr. Powell has entered into an agreement to sell above shares to Trizec Corp. Ltd. (Canada).	5-21-80
Vashti N. Powell	Ernest W. Hahn, Inc. (El Segundo, CA) Common Stock - 45,494 shs. (Mr. Powell has entered into an agreement to sell above shares to Trizec Corp. Ltd. (Canada).	5-21-80
* Stone Mountain Acceptance Corp. Valhi Inc. Contran Corporation Harold C. Simmons, et al	LLC Corporation (St. Louis, MO) Common Stock - 537,600 shs. (20.1%)	5-21-80
* First Mississippi Corporation	Ranchers Exploration & Development Corp. (Albuquerque, NM) Common Stock - 510,100 shs. (17.24%)	5-21-80
* Beverly Hills Hotel Corp.	Vagabond Hotels, Inc. (San Diego, CA) Common Stock - 667,218 shs. (67.5%)	5-21-80

ACQUISITION REPORTS CONT.

* Orion Capital Corporation Bankers National Life Insurance Co. Security Insurance Co. of Hartford	Chase Convertible Fund of Boston, Inc. (Boston, MA) Common Stock - 799,600 shs. (14.5%)	5-22-80
* John W. Nucci	Computer Business Supplies of Washington, Inc. (Rockville, MD) Common Stock - 131,217 shs. (15.23%)	5-22-80
* R. W. & K. Copper, Inc. (Controlled by Hermann Rogge and Martin Wright)	Continental Copper & Steel Industries Inc. (Cranford, NJ) Common Stock - 255,100 shs.	5-22-80
Alex G. Campbell, Jr.	First Security Corporation of Kentucky (Lexington, KY) Common Stock - 62,772 shs.	5-22-80
David H. Murdock Murdoch Investment Corp. Pacific Holding Corporation International Mining Corp.	Flexi-Van Corporation (NYC) Common Stock - 284,700 shs. Common Stock - 53,061 shs. on conversion of Bonds	5-22-80
Donald M. Marker	Ernest W. Hahn, Inc. (El Segundo, CA) Common Stock - 215,000 shs. (Mr. Marker has entered into an agreement to sell above shares to Trizec Corp. Ltd. (Canada).	5-22-80
Leon J. Briley Vivian F. Briley	Ernest W. Hahn, Inc. (El Segundo, CA) Common Stock - 183,000 shs. (Group has entered into an agreement to sell above shares to Trizec Corp. Ltd. (Canada)	5-22-80
* Alvin S. Trenk	Kenton Corporation (NYC) Common Stock - 96,250 shs.	5-22-80

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) ALLIED STORES CORPORATION, 1114 Avenue of the Americas, New York, N.Y. 10036 (212) 764-2000 - $100 million of notes, due June 15, 1990. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and Goldman, Sachs & Co. The company is a department store organization. (File 2-68041 - June 6) (Br. 1)

(S-14) SUN COMPANY, INC., 100 Matsonford Rd., Radnor, Pa. 19087 (215) 293-6000 - 449,440 shares of common stock. (File 2-68042 - June 6) (Br. 3)

(S-16) GEORGIA-PACIFIC CORPORATION, 900 S.W. Fifth Ave., Portland, Ore. 97204 (503) 222-5561 - $150 million of notes, due June 15, 1990. Underwriter: Blyth Eastman Paine Webber Incorporated. The company is an integrated manufacturer and distributor of a wide range of forest products and chemicals. (File 2-68043 - June 9) (Br. 9)

(S-8) ADVANCED COMPUTER TECHNIQUES CORPORATION, 437 Madison Ave., New York, N.Y. 10022 (212) 421-4688 - 300,000 common shares. (File 2-68044 - June 6) (Br. 9)

(S-7) SUMMIT ENERGY, INC., 1925 Mercantile Dallas Bldg., Dallas, Tex. 75201 (214) 748-0221 - 550,000 shares of cumulative convertible preferred shares. Underwriters: Rauscher Pierce Refsnes, Inc. and Bateman Eichler, Hill Richards Incorporated. The company is engaged in oil and gas exploration, development and production. (File 2-68045 - June 9) (Br. 3)

(S-16) CENTRAL TELEPHONE & UTILITIES CORPORATION, 5725 East River Rd., Chicago, Ill. 60631 (312) 399-2500 - $40 million of sinking fund debentures, due June 15, 2005. Underwriters: Dean Witter Reynolds Inc. and Blyth Eastman Paine Webber Incorporated. The company provides telephone service. (File 2-68046 - June 9) (Br. 7)

(S-8) SILTEC CORPORATION, 3717 Haven Ave., Menlo Park, Cal. 94025 (415) 365-8600 - 208,302 shares of common stock. (File 2-68047 - June 9) (Br. 10)

(S-1) DATAMETRICS CORPORATION, 7630 Gloria Ave., Van Nuys, Cal. 91406 - 3,000 units. Underwriter: First Affiliated Securities, Inc. The company designs, develops, manufactures and sells high speed printers and related accessories and supplies. (File 2-68048 - June 9) (Br. 10)

(S-16) SQUIBB CORPORATION, 40 West 57th St., New York, N.Y. 10019 (212) 621-7000 - 64,334 shares of common stock. (File 2-68049 - June 6) (Br. 4)

(S-16) FEDERATED DEPARTMENT STORES, INC., 7 West Seventh St., Cincinnati, Ohio 45202 (513) 579-7000 - $200 million of sinking fund debentures, due June 15, 2010. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company is a retailer of men's, women's and children's wearing apparel and accessories, among other things. (File 2-68050 - June 9) (Br. 1)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED THIRTY-EIGHTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68051 - June 6) (Br. 18)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 - 100,000 American Depositary Receipts for ordinary shares of Norsk Hydro A.S. (File 2-68052 - June 6) (Br. 99)

(S-7) SANTA FE INTERNATIONAL CORPORATION, 1000 South Fremont Ave., Alhambra, Cal. 91802 (213) 570-4000 - $100 million of convertible subordinated debentures, due 2005. Underwriter: The First Boston Corporation. The company engages in offshore and onshore contract drilling of oil and gas wells, among other things. (File 2-68053 - June 9) (Br. 4)

(S-16) LANDMARK BANKING CORPORATION OF FLORIDA, One Financial Plaza, Ft. Lauderdale, Fla. 33394 (305) 765-2275 - 37,106 shares of common stock. (File 2-68054 - June 9) (Br. 2)

(S-6) AMERICAN TAX-EXEMPT BOND TRUST, SERIES 45, 215 North Main St., West Bend, Wis. 53095 - 4,500 units. Depositor: B. C. Ziegler and Company. (File 2-68055 - June 9) (Br. 17)

(S-14) TRACOR, INC., 6500 Tracor Lane, Austin, Tex. 78721 (512) 926-2800 - 396,874 shares of common stock. (File 2-68056 - June 9)

(S-8) BERKEY PHOTO, INC., One Water St., White Plains, N.Y. 10601 (914) 997-9700 - 150,000 shares of common stock. (File 2-68057 - June 9) (Br. 10)

(S-8) OXFORD FIRST CORP., 6701 North Broad St., Philadelphia, Pa. 19126 (215) 276-5000 - 175,000 shares of common stock. (File 2-68058 - June 9) (Br. 1)

(S-8) PLACER DEVELOPMENT LIMITED, 700 Burrard Bldg., 1030 West Georgia St., Vancouver, British Columbia, Canada V6E 3A8 (604) 682-7082 - 600,000 common shares. (File 2-68059 - June 9) (Br. 5)

(S-6) THE EQUITY INCOME FUND, THIRD UTILITY COMMON STOCK SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68060 - June 9) (Br. 18)

(N-1) JOHN HANCOCK VARIABLE LIFE BOND ACCOUNT, John Hancock Pl., Boston, Mass. 02117 (617) 421-4412 - an indefinite number of securities. (File 2-68061 - June 9) (Br. 20)

(N-1) JOHN HANCOCK VARIABLE LIFE STOCK ACCOUNT, John Hancock Pl., Boston, Mass. 02117 (617) 421-4412 - an indefinite number of securities. (File 2-68062 - June 9) (Br. 20)

(S-8) INA CORPORATION, 1600 Arch St., Philadelphia, Pa. 19101 (215) 241-4000 - 1,300,000 common shares. (File 2-68063 - June 9) (Br. 10)

REGISTRATIONS EFFECTIVE

May 30: Allied Chemical Corp., 2-67746; Apache Energy and Minerals Co., 2-66961; Crescent Petroleum Corp., 2-66824; Independence Holding Co., 2-67619; Jennings 1980 Oil and Gas Program, 2-67746; Jimberlana Minerals N.L., 2-67897; Rath Packing Co., 2-67083.
June 2: Agway, Inc., 2-67636; Alco Standard Corp., 2-66880; First United Bancorporation, Inc., 2-67696; Investors' Quality Tax-Exempt Trust, Series 4, 2-67798.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period May 19 - 22, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Alumax Fabricated Products Inc. Alumax Inc. AMAX Inc. Mitsui & Co. Ltd. (Japan)	Superior Industries International Inc. (Van Nuys, CA) Common Stock - 1,898,280 shs. (52.8%) on exercise of option	5-19-80

INVESTMENT COMPANY ACT RELEASES

AMERICAN GENERAL LIFE INSURANCE COMPANY OF NEW YORK

A notice has been issued giving interested persons until July 3 to request a hearing on an application of American General Life Insurance Company of New York, a stock life insurance company organized under the laws of the state of Delaware, and its Separate Account E, a unit investment trust registered under the Investment Company Act of 1940, pursuant to Section 11 of the Act for an order approving certain offers of exchange and pursuant to Section 6(c) of the Act for an order exempting proposed transactions from Sections 26(a) and 27(c)(2). (Rel. IC-11209 - June 10)

HOLDING COMPANY ACT RELEASES

CONNECTICUT YANKEE ATOMIC POWER COMPANY

A notice has been issued giving interested persons until June 30 to request a hearing on a proposal by Connecticut Yankee Atomic Power Company, subsidiary of Northeast Utilities and New England Electric System, to issue notes to banks and commercial paper to a dealer through June 30, 1981 in a maximum aggregate principal amount of $35 million at any one time outstanding. The proceeds of such borrowings will be used to repay outstanding commercial paper, to finance construction and to purchase nuclear fuel. (Rel. 35-21611 - June 9)

MIDDLE SOUTH UTILITIES, INC.

An order has been issued authorizing Middle South Utilities, Inc., a registered holding company, and its subsidiaries, to allocate their consolidated Federal income tax liability by a method other than specified by Rule 45(b)(6). (Rel. 35-21612 - June 9)

INDIANA & MICHIGAN ELECTRIC COMPANY

An order has been issued authorizing Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., to issue and sell up to $80 million of its first mortgage bonds. (Rel. 35-21614 - June 10)

SHO-ME POWER CORPORATION

An order has been issued granting an exemption under Section 3(a)(1) of the Public Utility Holding Company Act of 1935 to nine rural electric distribution cooperative corporations and Sho-Me Power Corporation, their subsidiary wholesale supplier. (Rel. 35-21615 - June 10)

PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until July 3 to request a hearing on a proposal by Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, to make a capital contribution of $10 million to its subsidiary, Transok Pipe Line Company. (Rel. 35-21616 - June 10)

CENTRAL AND SOUTH WEST CORPORATION

An order has been issued authorizing Central and South West Corporation, a registered holding company, and its subsidiaries, to increase the short-term borrowing authorization of Public Service Company of Oklahoma, subsidiary of CSW. (Rel. 35-21617 - June 10)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

Orders have been issued granting the applications of the Pacific Stock Exchange, Inc. for unlisted trading privileges in the common stock ($1 par value) of Volero Energy Corporation. (Rel. 34-16884); and the Midwest Stock Exchange for unlisted trading privileges in 21 companies' common stock and shares of beneficial interest. (Rel. 34-16885)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) GALAXY CARPET MILLS, INC., 850 Arthur Ave., Elk Grove Village, Ill. 60007 (312) 263-3700 - 25,000 shares of common stock. (File 2-67907 - May 14) (Br. 8)

(S-8) RYDER SYSTEM, INC., 3600 N.W. 82nd Ave., Miami, Fla. 33166 (305) 593-3283 - 200,000 shares of common stock. (File 2-67966 - June 10) (Br. 2)

(S-7) SHOPWELL, INC., 400 Walnut Ave., Bronx, N.Y. 10454 (212) 665-6200 - $1,700,000 of 12% Series A subordinated debentures, due 1989 and $1,312,500 of 12% of Series B subordinated debentures, due 1990. (File 2-68000 - June 10) (Br. 4)

(S-16) NATIONAL MEDICAL ENTERPRISES, INC., 11620 Wilshire Blvd., Los Angeles, Cal. 90025 (213) 479-5526 - $50 million of subordinated sinking fund debentures, due 2000. Underwriter: E.F. Hutton & Company Inc. and Merrill Lynch White Weld Capital Markets Group. The company is a investor-owned hospital management company. (File 2-68064 - June 10) (Br. 6)

(S-7) THE PACIFIC TELEPHONE AND TELEGRAPH COMPANY, 140 New Montgomery St., San Francisco, Cal. 94105 (415) 421-9000 - $300 million of forty year debentures, due July 1, 2020. Underwriters: Morgan Stanley & Co. Incorporated, Goldman, Sachs & Co., Salomon Brothers, Smith Barney, Harris Upham & Co. Incorporated and Dean Witter Reynolds Inc. (File 2-68065 - June 10) (Br. 7)

(S-8) THE SOUTHERN COMPANY, Perimeter Center East, P.O. Box 720071, Atlanta, Ga. 30346 (404) 393-0650 - 3,232,323 shares of common stock. (File 2-68066 - June 10) (Br. 8)

(S-8) FLEMING COMPANIES, INC., 6601 North Broadway, Box 26647, Oklahoma City, Okla. 73126 (405) 235-9621 - 500,000 shares of common stock. (File 2-68067 - June 10) (Br. 3)

(S-1) CALVIN EXPLORATION, INC., 5680 South Syracuse Circle, Suite 516, Englewood, Colo. 80111 - 2,200,000 shares of common stock. The company engages in the onshore exploration for and development and production of oil and gas. (File 2-68068 - June 10) (Br. 3)

(S-8) MULTIMEDIA, INC., 305 South Main St., Greenville, S.C. 29601 (803) 298-4373 - an undeterminate amount of common stock. (File 2-68069 - June 9) (Br. 2)

(S-1) TOLTEC ROYALTY INCOME FUND I, Suite 263, Meadows Bldg., 5646 Milton St., Dallas, Tex. 75206 - 5,000 units of limited partnership interests. Underwriter: First Affiliated Securities, Inc., 1205 Prospect St., La Jolla, Cal. 92037. (File 2-68070 - June 10) (Br. 3)

(S-8) NIAGARA MOHAWK POWER CORPORATION, 300 Erie Blvd. West, Syracuse, N.Y. 13202 (315) 474-1511 - 3,000,000 shares of common stock. (File 2-68071 - June 10) (Br. 7)

(S-8) GENWAY CORPORATION, 500 North Michigan Ave., Chicago, Ill. 60611 (313) 559-7500 - 1,100,000 shares of common stock. (File 2-68072 - June 10) (Br. 2)

(S-16) NEW YORK TELEPHONE COMPANY, 1095 Avenue of the Americas, New York, N.Y. 10036 (212) 395-2121 - $450 million of thirty-nine year debentures, due July 1, 2019. Underwriters: Morgan Stanley & Co. Incorporated, Bache Halsey Stuart Shields Incorporated, The First Boston Corporation, Goldman, Sachs & Co., Kidder, Peabody & Co. Incorporated, Salomon Brothers. The company is engaged in furnishing communications services. (File 2-68074 - June 10) (Br. 7)

(S-16) HALLIBURTON COMPANY, 2600 Southland Center, Dallas, Tex. 75201 (214) 748-7261 - $200 million of sinking fund debentures, due June 1, 2005. Underwriter: Lazard Freres & Co. and Lehman Brothers Kuhn Loeb Incorporated. The company is a diversified oil field services and engineering/construction organization. (File 2-68075 - June 10) (Br. 10)

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RULES AND RELATED MATTERS

9237

ADOPTION OF RULE 19c-3 AND
WITHDRAWAL OF RULE 19c-2

The Commission today announced the adoption of Rule 19c-3 under the Securities Exchange Act of 1934 and the withdrawal of Rule 19c-2 under that Act. Rule 19c-3 will preclude the application of off-board trading restrictions to certain equity securities which were not exchange traded on April 26, 1979, or which were exchange traded on April 26, 1979, but failed to remain continuously exchange traded thereafter. The rule will become effective 30 days after publication of the release announcing the Commission's action in the Federal Register. Rule 19c-2, proposed in June 1977, would have eliminated remaining off-board trading restrictions with respect to most exchange traded securities. (Rel. 34-16888 and 34-16889)

FOR FURTHER INFORMATION CONTACT: Bruce Beatt at (202) 272-2888

ADOPTION OF RULEMAKING AMENDMENT UNDER THE
PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

The Commission has adopted a minor technical amendment of a single account in its Uniform System of Accounts for Mutual and Subsidiary Service Companies (Uniform System of Accounts) promulgated pursuant to the Public Utility Holding Company Act of 1935. The correction deletes as inappropriate and unreasonable the allocation provisions of Account 421 - Miscellaneous Income or Loss. (Rel. 35-21613)

FOR FURTHER INFORMATION CONTACT: Grant G. Guthrie at (202) 523-5156 or
Robert P. Wason at (202) 523-5159

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of June 15, 1980. (Commission Meetings are announced separately in the News Digest)

Tuesday, June 17

* Chairman Williams will speak before the Grocery Manufacturers Associations Conference in White Sulfur Springs, West Virginia, at the Green Briar Hotel, at 11:15 a.m. The subject of his speech will be on Corporate Accountability.

* Commissioner Friedman will testify before the Subcommittee on Consumer Protection and Finance of the Rayburn House Office Building, Room 2218, at 9:00 a.m. The subject of his testimony will be H.R. 7491, a Commission bill to provide exemptions from the Investment Company Act of 1940.

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

Kaiser Industries	'33 Act/§5	4/3/80	5/5/80
Merck & Co.	'33 Act/Form S-8	4/24/80	5/27/80
Pengo Industries	'33 Act/Form S-14	4/30/80	5/30/80
Richard H. Gilden	'33 Act/Rule 145	4/24/80	5/27/80
Canadian Superior Oil	'34 Act/Rule 12h-4	4/17/80	5/19/80
Four-Phase Systems	'34 Act/Rule 13e-3	4/29/80	5/29/80
Chemical Investors	'34 Act/Rule 14a-8	4/22/80	5/22/80

DIVISION OF INVESTMENT MANAGEMENT

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
The First National Bank of Chicago	ICA '40/§ 3(c)(3), 3(c)(5) SA of 1933/ § 3(a)(2)	4/10/80	5/5/80
Western Bancorporation	ICA '40/§§ 3(c)(3), 3(c)(11)	4/22/80	5/22/80

ACQUISITIONS OF SECURITIES

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period May 14 - 20, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
Cavenham Development Inc. (Wholly-owned subsidiary of Cabenham Ltd. (U.K.)	Diamond International Corp. (NYC) Common Stock - 4,500,000 shs. for cash at $45.00 or $40.00 net per share (Purchaser presently owns 748,172 shares of Common Stock.)	5-14-80
* GM Sub Corp. (Wholly-owned subsidiary of Grand Metropolitan Ltd. (U.K.)	Liggett Group, Inc. (Montvale, NJ) Common Stock - All outstanding shares for cash at $69.00 net per share $5.25 Conv. Preference Stock - All outstanding shares for cash at $158.62 net per share 7% Preferred Stock - All outstanding shares for cash at $70.00 net per share (The amended offer increased the price as follows: Common Stock from $50.00 net per share Conv. Preference Stock from $114.94 net per share Preferred Stock from $67.50 net per share.)	5-14-80
94136 Canada Ltd. (Canada) (Wholly-owned subsidiary of ATCO Ltd. (Canada)	IU International Corp. (Wilmington, DE) Common Stock - 16,205,517 shs. for cash at $17.00 (U.S.) net per share	5-16-80

ACQUISITION REPORTS CONT.

Wheelabrator-Boston Inc. (Wholly-owned subsidiary of Wheelabrator-Frye Inc.)	Sigma Instruments, Inc. (Braintree, MA) Common Stock - All outstanding shares for cash at $20.00 net per share	5-19-80
Volume Merchandise, Inc.	Aaronson Bros. Stores Corp. (El Paso, TX) Common Stock - All outstanding shares for cash at $2.00 net per share (Volume presently owns 178,423 shares of Common Stock (36%).	5-20-80

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
AEL INDUSTRIES INC	5,7	05/01/80	
AMERICAN FINANCIAL CORP	5	05/07/80	
AMERICAN PACEMAKER CORP	5	05/06/80	
AMERICAN PROPERTY INVESTORS X	2,6	04/03/80	
AMERICAN STORES CO/NEW/	5	05/27/80	
AMFAC INC	5	05/01/80	
ARGENT CORP	5	05/01/80	
ATLANTIC RICHFIELD CO	5,6	05/13/80	
BANK OF NEW HAMPSHIRE CORP	5	05/12/80	
BARNWELL INDUSTRIES INC	2,7	05/13/80	
BECK ARNLEY CORP	5	05/08/80	
BODIN APPAREL INC	5,7	04/30/80	
BRISTOL BRASS LIQUIDATING CORP	5	05/06/80	
BURNUP & SIMS INC	2,7	05/14/80	
CALIFORNIA LIFE CORP	6,7	05/01/80	
CENTURY PROPERTIES FUND XIII	5	05/09/80	
CHINA TRADE CORP	5	04/01/80	AMEND
CITIZENS BANCORPORATION	2,7	08/30/79	
COCA COLA BOTTLING CO CONSOLIDATED	5	05/14/80	
COHEN HATFIELD INDUSTRIES INC	2,7	05/12/80	
COLT OIL INC	1,7	05/15/80	
COLUMBINE EXPLORATION CORP	5	05/15/80	
COMPUTERIZED AUTOMOTIVE REPORTING SERVIC	2,7	07/23/79	AMEND
CONSOLIDATED CAPITAL PROPERTIES II	2,5,6	01/01/80	AMEND
CONSOLIDATED CAPITAL PROPERTIES II	2,5,6	04/01/80	
CONSOLIDATED FREIGHTWAYS INC	5	05/12/80	
DATA DYNAMICS INC	1	05/08/80	
DATA SYSTEMS ANALYSTS INC	1,7	05/16/80	
DELTA DATA SYSTEMS CORP	5	05/23/80	
DILLINGHAM CORP	5	05/01/80	
DOCUMATION INC	4	05/06/80	
EARTH RESOURCES CO	5	04/01/80	
ENVIROWEST INC	5	05/19/80	
ERNST E C INC	5	05/12/80	
FIRST NATIONAL SUPERMARKETS INC	5	04/03/80	
FIRST UNITED BANCORPORATION INC	5	05/06/80	
GLENDALE FEDERAL SAVINGS & LOAN ASSOCIAT	5	04/30/80	
GROWMARK INC	7	03/01/80	AMEND

12-1/4% notes, due 1985 (effective as of May 19, 1980); Horizon Bancorp, common stock (effective as of May 21, 1980); Carter Hawley Hale Stores Incorporated, 11-7/8% debentures, due 2010, Consumers Power Company, $3.85 preference stock cumulative, Continental Group Inc., 12.30% sinking fund debentures, due May 1, 2005, Mapco Incorporated, 10% convertible subordinated debentures, due May 15, 2005, Southern New England Telephone Company, forty-year 14-1/8% debentures, due March 15, 2020 (all effective as of May 22, 1980); Beatrice Foods Company, $150 million of the 10-7/8% sinking fund debentures, due 2010, Kroger Company, 12-3/8% sinking fund debentures, due May 1, 2005 (both effective as of May 23, 1980). Philadelphia Stock Exchange, Inc. - Philadelphia Electric Company, 15.25% preferred stock cumulative, par value $100 per share (effective as of May 23, 1980).

The Commission has also announced that the specified securities of the following companies have become listed on the New York Stock Exchange, Inc. - Kyoto Ceramic Co., Ltd., American Depositary shares representing common stock and common stock (par value 50 Japanese Yen per share (effective as of May 5, 1980; and Wicor Incorporated, common stock (effective as of June 5, 1980).

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Philadelphia Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-Phlx-80-7) to increase its service charge for Regulation T extensions from $1.50 to $2.00. Publication of the proposal is expected to be made in the Federal Register during the week of June 16. (Rel. 34-16891)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) KAISER ALUMINUM & CHEMICAL CORPORATION, Kaiser Bldg., 300 Lakeside Dr., Oakland, Cal. 94643 (415) 271-5341 - $5 million of participations and 263,157 shares of common stock. (File 2-68092 - June 11) (Br. 6)

(S-8) CHARMING SHOPPES, INC., 450 Winks Lane, Bensalem, Pa. 19020 (215) 248-9100 - 150,000 shares of common stock. (Rights Offerings) (File 2-68095 - June 11) (Br. 7)

(S-7) ST. REGIS PAPER COMPANY, 150 East 42nd St., New York, N.Y. 10017 (212) 573-6000 - 175,000 shares of common stock. (File 2-68098 - June 12) (Br. 8)

(S-11) UNIVERSITY HIGH EQUITY REAL ESTATE FUND, 666 E. Ocean Blvd., Long Beach, Cal. 90802 - 100,000 limited partnership units. (File 2-68100 - June 12) (Br. 6)

(S-8) CARTER HAWLEY HALE STORES, INC., 550 South Flower St., Los Angeles, Cal. 90071 (213) 620-0150 - $20 million of interests. (File 2-68101 - June 12) (Br. 1)

In a separate statement the company seeks registration of 1,200,000 shares of common stock. (File 2-68102 - June 12)

(S-16) FLEXI-VAN CORPORATION, 330 Madison Ave., New York, N.Y. 10017 (212) 682-7888 - $50 million of collateral trust debentures, Series B, due June 15, 2000. Underwriters: Dean Witter Reynolds Inc. and Blyth Eastman Paine Webber Incorporated. The company is engaged in a transportation equipment leasing company. (File 2-68103 - June 12) (Br. 1)

(S-7) PIEDMONT NATURAL GAS COMPANY, INC., 1915 Rexford Rd., Charlotte, N.C. 28211 (704) 364-3120 - 400,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company is engaged in the distribution and sale of natural gas. (File 2-68104 - June 12) (Br. 8)

(S-16) TEXAS COMMERCE BANCSHARES, INC., 712 Main St., Houston, Tex. 77002 (713) 236-4865 - 150,000 shares of common stock. (File 2-68106 - June 12) (Br. 1)

In a separate (S-8) statement the company seeks registration of 300,000 shares of common stock. (File 2-68107 - June 12)

(S-16) SMITH INTERNATIONAL, INC., 4343 Von Karman Ave., Newport Beach, Cal. 92660 (714) 752-9000 - 59,000 common shares. The company develops, manufactures and markets a broad range of drilling tools and equipment. (File 2-68108 - June 12) (Br. 9)

(S-1) BELDEN & BLAKE AND COMPANY LIMITED PARTNERSHIP NO. 75, 7555 Freedom Ave., N.W., North Canton, Ohio 44720 - 990 limited partnership units. (File 2-68110 - June 12) (Br. 3)

(S-14) PANHANDLE EASTERN PIPE LINE COMPANY, 3000 Bissonnet St., Houston, Tex. 77005 (713) 664-3401 - 1,400,000 shares of common stock. (File 2-68111 - June 12) (Br. 8)

(S-6) TAX EXEMPT SECURITIES TRUST, SERIES 40, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019, Kidder, Peabody & Co. Incorporated and Drexel Burnham Lambert Incorporated. (File 2-68112 - June 12) (Br. 16)

REGISTRATION EFFECTIVE

Apr. 29: Nalco Chemical Co., 2-67089.

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Divisions of Corporation Finance and Investment Management. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

DIVISION OF CORPORATION FINANCE

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
Walker Bank and Trust Co.	'33 Act/§2(1)	4/24/80	5/27/80
Salomon Brothers	'33 Act/§2(10) '33 Act/§5(c)	4/24/80	5/27/80
First National Bank of Chicago	'33 Act/§3(a)(2)	4/10/80	5/12/80
Von's Grocery Co.	'33 Act/§3(a)(2) Release 33-6188	4/28/80	5/28/80
Kaiser Foundation Hospitals	'33 Act/§3(a)(4)	4/10/80	5/12/80
Barber-Colman Co.	'33 Act/§3(a)(9)	4/3/80	5/5/80
American Security Bank	'33 Act/§4(1)	4/29/80	5/29/80

ADMINISTRATIVE PROCEEDINGS

SANCTIONS IMPOSED AGAINST DENISE L. STINE

The Commission announced it has, pursuant to an Offer of Settlement submitted by Denise L. Stine of Albuquerque, New Mexico in which she neither admitted nor denied the allegations contained in the Order for Proceedings and in which she consented to findings of violations and sanctions, entered Findings and Order Imposing Remedial Sanctions.

The Commission ordered that the respondent be barred from acting as a principal, officer, director, owner or back office employee of a broker or dealer or in any other capacity with a broker or dealer other than as a supervised employee in a non-supervisory capacity; and be suspended from associating with a broker or dealer for a period of 30 days, and that after the expiration of the 30 days, she may only be associated as a supervised employee in a non-supervisory capacity, with the further provision that, after the 30 day period, she submit an affidavit stating she has complied with the sanction, and that an appropriate affidavit be submitted in the event she becomes associated with a broker or dealer. (Rel. 34-16864)

COLUMBIA MANAGEMENT COMPANY CITED

Public administrative proceedings have been ordered against Columbia Management Company (CMC) of Bloomsburg, Pennsylvania. The proceedings are based upon the staff's allegations that CMC violated Section 13(a) of the Securities Exchange Act of 1934 and Rules 12b-20, 13a-1 and 13a-13 promulgated thereunder by failing to disclose in the annual reports on Form 10-K and quarterly reports on Form 10-Q filed with the Commission for the years 1971 to 1974 that the unearned premium reserve of its accident and health insurance subsidiary was understated by approximately $150,000, and that falsified computer reports were employed to disguise this understatement; and by failing to disclose in the annual report on Form 10-K and quarterly reports on Form 10-Q filed with the Commission for the year 1975 that the $150,000 understatement was corrected improperly thereby causing a material overstatement of CMC's net loss for that year.

Simultaneously with the institution of proceedings, the Commission accepted an offer of settlement submitted by CMC. Based upon that offer of settlement in which CMC neither admitted nor denied the allegations made against it in the Order for Proceedings, the Commission found that CMC violated Section 13(a) of the Securities Exchange Act of 1934 and Rules 12b-20, 13a-1 and 13a-13 promulgated thereunder. CMC was ordered to file with the Commission a copy of the Order Instituting Proceedings and Findings and Order of the Commission on Form 8-K and mail it to any shareholder on request. In addition, CMC was ordered to reflect the proper accounting treatment for the restoration of $150,000 to the unearned premium reserve of its accidental and health subsidiary for the fiscal year 1975 in the Form 10-K to be filed for the year ending December 31, 1979. Furthermore, CMC was ordered to comply with its undertakings to maintain certain detailed corporate policies relating to the integrity of its data processing systems and business travel and entertainment expenses; to institute procedures to secure compliance with these policies and provide for periodic review of such compliance by the Audit Committe of its Board of Directors; and to fill positions at CMC as they become vacant or are created with persons sensitive to the importance of internal financial controls and who will contribute to the implementation of these corporate policies. (Rel. 34-16867)

COMMISSION ANNOUNCEMENTS

CORRECTION RE TABULATIONS OF QUARTERLY MANAGER REPORTS

In the News Digest of June 10, under the heading "Commission Announcements," it was erroneously stated that tabulations of the reports filed by institutional investment managers for the calendar quarter ended March 31, 1979 were available. The correct calendar quarter for which the tabulations are available is the one ended March 31, 1980.

CIVIL PROCEEDINGS

J. DANIEL BELL & COMPANY, INC. ENJOINED

The Denver Regional Office announced that on May 29 the Honorable Hatfield Chilson, Senior Judge of the U.S. District Court for the District of Colorado, entered a permanent injunction enjoining J. Daniel Bell & Company, Inc., a Denver broker-dealer, and J. Daniel Bell, the company's chief executive and financial officer, from violating, among other things, the net capital and recordkeeping provisions of the Securities Exchange Act of 1934 while J. Daniel Bell & Company is registered with the Commission as a broker and/or dealer.

The judgment also requires the defendants to appoint and retain certain operational personnel, institute certain internal reporting procedures, furnish the Commission with certain written certifications with respect to the firm's books and records and net capital computations, retain independent accountants to oversee net capital computation and accuracy of the firm's books and records, file delinquent reports with the Commission, institute certain procedures with respect to existing and contemplated underwritings, and to correct certain statements in a semi-annual report previously published dated March 28, 1980.

The judgment was entered pursuant to the consent of the defendants in which they neither admitted nor denied the allegations of the complaint other than the jurisdictional allegations. (SEC v. J. Daniel Bell & Company, Inc., et al., USDC Colorado, Civil Action No. 80-HC695). (LR-9105)

COMPLAINT NAMES GENERAL PRACTITIONERS INDEMNITY LIMITED AND PIETRO JOHN MUSCARI

The Chicago Regional Office announced that on June 6 a complaint for a permanent injunction was filed in the Federal Court at Detroit, Michigan, naming as defendants General Practitioners Indemnity Limited, a Grand Cayman corporation, and Pietro John Muscari, Jr., sole beneficial shareholder of General Practitioners.

The complaint alleges that the defendants violated the registration and antifraud provisions of the securities laws in connection with the offer and sale of debentures issued by General Practitioners. (SEC v. General Practitioners Indemnity, et al., E.D. Mich., S. Div., Civil Action No. 80-72078). (LR-9106)

INVESTMENT COMPANY ACT RELEASES

NATIONAL WESTMINSTER BANK LIMITED

A conditional order has been granted on an application of National Westminster Bank Limited, a bank registered in the United Kingdom, exempting it from all provisions of the Investment Company Act of 1940. (Rel. IC-11210 - June 11)

HOLDING COMPANY ACT RELEASES

INDIANA & MICHIGAN ELECTRIC COMPANY

An order has been issued authorizing Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., to enter into a transaction concerning pollution control facilities. (Rel. 35-21619 - June 11)

APPALACHIAN POWER COMPANY

An order has been issued authorizing Appalachian Power Company to issue, from time to time through June 30, 1983, not in excess of $100 million of unsecured promissory notes. (Rel. 35-21618 - June 11)

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - WEDNESDAY, JUNE 18, 1980 - 2:30 P.M.

The subject matter of the June 18 closed meeting will be: Chapter X proceeding; Institution of injunctive actions; Formal orders of investigation; Settlement of administrative proceeding of an enforcement nature; Institution of administrative proceedings of an enforcement nature; Subpoena enforcement action; Report of investigation; Regulatory matter bearing enforcement implications; Personnel security matter; Administrative proceeding of an enforcement nature.

OPEN MEETING - THURSDAY, JUNE 19, 1980 - 10:00 A.M.

The subject matter of the June 19 open meeting will be:

(1) Consideration of whether to approve a report, concerning the reporting requirements governing the disclosure of the beneficial ownership of equity securities and related issues, prepared pursuant to Section 13(h) of the Securities Exchange Act of 1934, which directs the Commission to submit to Congress a report concerning the effectiveness of the ownership reporting requirements contained in that Act and on the desirability and feasibility of reducing or otherwise modifying the five percent reporting thresholds in Sections 13(d)(1) and 13(g)(1) of that Act. FOR FURTHER INFORMATION CONTACT W. Scott Cooper at (202) 272-2589.

(2) Consideration of whether to issue a release requesting comments on proposed amendments to Rule 242 (17 CFR 230.242) and to Rule 252 (17 CFR 230.252) of Regulation A to make disqualifications to the use of limited offering exemptions under Rule 242 and Regulation A under Section 3(b) of the Securities Act of 1933 to terminate automatically after a specified period of time and to modify the list of disqualifications and persons to whom they apply. FOR FURTHER INFORMATION CONTACT Gail Gordon Alkire at (202) 272-2644.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2091

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CIVIL PROCEEDINGS

SIPC TRUSTEE TO LIQUIDATE MISTER DISCOUNT STOCKBROKERS, INC.

The Chicago Regional Office announced that on June 3 it initiated a civil injunctive action against Mister Discount Stockbrokers, Inc. (Mr. Discount), a broker-dealer in securities located in Chicago, Illinois. The complaint alleged that the firm was insolvent and that it was in violation of the net capital, customer protection and bookkeeping provisions of the securities laws. The Securities Investor Protection Corporation (SIPC) joined the Commission's action, filing an Application requesting an adjudication that the customers of Mr. Discount need the protection available under its statute and the appointment of a trustee to liquidate the brokerage firm. On the same date, with the consent of the defendant, the Federal Court at Chicago, Illinois entered an Order appointing a SIPC trustee to proceed with the liquidation of Mr. Discount. (SEC v. Mister Discount Stockbrokers, Inc., N.D. Ill., Civil Action No. 80 C 2795). (LR-9107)

EDWARD BEAGAN ENJOINED

The New York Regional Office announced that on May 22 the Honorable Robert J. Ward, U.S. District Court for the Southern District of New York, signed a Final Judgment of Permanent Injunction against Edward Beagan, a former officer and director of Teltronics Services, Inc. Beagan was enjoined from violating the antifraud provisions and aiding and abetting violations of the reporting provisions of the Securities Exchange Act of 1934. Beagan consented to the entry of the judgment without admitting or denying any of the allegations contained in the Commission's complaint. The judgment was entered on May 23, 1980. (SEC v. Teltronics Services, Inc., et al., S.D.N.Y., 80 Civil 2472 RJW). (LR-9108)

HOLDING COMPANY ACT RELEASES

LOWELL GAS COMPANY

An order has been issued authorizing Lowell Gas Company and Cape Cod Gas Company, subsidiaries of Colonial Gas Energy System, to extend the term of their credit agreements with certain banks to June 30, 1981. (Rel. 35-21624 - June 13)

WEST PENN POWER COMPANY

An order has been issued authorizing West Penn Power Company, subsidiary of Allegheny Power System, Inc., to issue and sell up tp $30 million of preferred stock and up to $30 million of its first mortgage bonds. (Rel. 35-21625 - June 13)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until July 2 to comment on the Boston Stock Exchange's applications for unlisted trading privileges in the common stocks of Natomas Company (New Holding Company), $1 par value and IPM Technology, Inc., $.25 par value. (Rel. 34-16894)

RECENT 8K FILINGS CONT.

HAHN ERNEST W INC	1,2,5	05/09/80	
HAVERTY FURNITURE COMPANIES INC	5,7	05/16/80	
HOME SAVINGS & LOAN ASSOCIATION	5	04/01/80	
HORIZON CORP	1	01/24/80	AMEN
ILC ELECTRONICS CORP	5	05/01/80	AMEN
IFC COLLATERAL CORP	5,6	04/01/80	
INTERCONTINENTAL INDUSTRIES INC /NV/	2,6	05/01/80	
ISC FINANCIAL CORP	5	05/16/80	
JMB INCOME PROPERTIES LTD VI	2,7	05/06/80	
KANSAS STATE NETWORK INC	5	05/10/80	
KEYDATA CORP	2,7	04/30/80	
LANDER ENERGY CO	1	04/21/80	
LIFESURANCE CORP	4	04/30/80	
MARINE CORP	5	05/07/80	
MCCULLOCH OIL CORP	5	05/09/80	
MCNEIL REAL ESTATE FUND IV LTD	5	08/01/79	AMEN
MCNEIL REAL ESTATE FUND X LTD	5	04/29/80	AMEN
MCNEIL REAL ESTATE FUND X LTD	5	05/05/80	
MEC GENERAL INC	3	05/21/80	
MLH PROPERTIES LTD PARTNERSHIP	2,7	05/09/80	
MORAN BROTHERS INC	5	05/09/80	
MULTICOM CORP	5	04/28/80	
OLD STONE CORP	5	05/09/80	
PENN CENTRAL CORP	5	02/11/80	AMEN
PHONE A GRAM SYSTEM INC	5	05/13/80	
QUAKER CITY INDUSTRIES INC	7	01/31/80	AMEN
RADIOGRAPHIC DEVELOPMENT CORP	5	04/28/80	
ROADWAY EXPRESS INC	5	05/16/80	
RONSON CORP	4	05/15/80	
RUSCO INDUSTRIES INC /DE/	5	05/13/80	
SCOTTISH INNS OF AMERICA INC	2,5	04/30/80	
SECURITY MORTGAGE INVESTORS	7	01/23/80	AMEN
SMITH INTERNATIONAL INC	5,7	05/23/80	
SOUTHERN UNION CO	2,7	04/30/80	
SOUTHWESTERN GROUP INC	1,3,6	05/19/80	
STARLITE INDUSTRIES INC	5	11/01/79	
TOBIAS KOTZIN CO	1,7	05/13/80	
TRUS JOIST CORP	2,5,6	05/14/80	
UNIFIED MANAGEMENT CORP	4,7	05/15/80	
UNION CARBIDE CORP	7	05/08/80	
UNION COMMERCE CORP	5,7	05/19/80	
UNIVERSITY REAL ESTATE FUND LTD	2	04/14/80	
UNIVERSITY REAL ESTATE INVESTORS	2	05/01/80	
URS CORP /DE/	5	04/30/80	
WALCO NATIONAL CORP	2	05/13/80	
WASHINGTON MUTUAL SAVINGS BANK	6	04/25/80	
WAVETEK	2,7	05/02/80	
WISER OIL CO	5	05/10/80	

(NOTE: PAGE 7 WAS INTENTIONALLY LEFT BLANK)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until June 30 to comment on the Philadelphia Stock Exchange's applications for unlisted trading privileges in RCA Corporation, $3.65 preference stock, $1 par value and $2.125 cumulative convertible preference stock, $1 par value. (Rel. 34-16886)

DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange, Inc. to strike the common stock ($1 par value) of the General Medical Corporation from listing and registration thereon. (Rel. 34-16887)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Pacific Stock Exchange, Incorporated has filed a proposed rule change under Rule 19b-4 (SR-PSE-80-8) to clarify the obligations of Order Book Officials for executing orders, to base maximum Market Maker spreads on the current bid rather than last sale price, and to adopt or amend several Options Floor Procedure Advices. Publication of the proposal is expected to be made in the Federal Register during the week of June 16. (Rel. 34-16890)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the National Securities Clearing Corporation (SR-NSCC-77-5) establishing an interface between NSCC and the Cincinnati Stock Exchange. (Rel. 34-16883)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-7) FLORIDA NATIONAL BANKS OF FLORIDA, INC., Edward Ball Bldg., 214 Hogan St., Jacksonville, Fla. 32202 (904) 359-5111 - $50 million of notes, due 1990. Underwriter: Salomon Brothers. The company is a bank holding company. (File 2-68076 - June 10) (Br. 1)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for ordinary shares of Magellan Petroleum Australia Limited. (File 2-68077 - June 9) (Br. 99)

(S-6) KEMPER TAX-EXEMPT INCOME TRUST, SERIES 14, 120 South La Salle St., Chicago, Ill. 60603 - an indefinite number of units. Depositor: Kemper Financial Services Inc. (File 2-68079 - June 9) (Br. 16)

(S-8) TELECO OILFIELD SERVICES INC., 2081 South Main St., Middletown, Conn. 06457 (203) 632-1133 - 300,000 shares of common stock. (File 2-68080 - June 5) (Br. 9)

(S-16) USLIFE CORPORATION, 125 Maiden Lane, New York, N.Y. 10038 (212) 425-8010 - 2,000,000 shares of convertible preferred stock, Series D. Underwriters: E.F. Hutton & Company Inc., Blyth Eastman Paine Webber Incorporated and Lehman Brothers Kuhn Loeb Incorporated. The company is a life insurance-based financial services company. (File 2-68081 - June 11) (Br. 9)

(S-16) SOUTHEAST BANKING CORPORATION, 100 South Biscayne Blvd., Miami, Fla. 33131 (305) 577-4028 - 300,000 shares of common stock. The company is a bank holding company. (File 2-68082 - June 11) (Br. 2)

(S-14) AMERICAN GENERAL CORPORATION, 2727 Allen Pkwy., Houston, Tex. 77019 (713) 522-1111 - 1,343,012 shares of convertible junior preferred stock, Series of 1980, and 969,924 shares of common stock. (File 2-68083 - June 11) (Br. 2)

(S-8) TECH-SYM CORPORATION, 6430 Richmond Ave., Suite 460, Houston, Tex. 77057 (713) 785-7790 - 225,000 shares of common stock. (File 2-68084 - June 11) (Br. 7)

(S-8) INDUSTRIAL NATIONAL CORPORATION, 55 Kennedy Plaza, Providence, R.I. 02903 (401) 278-5880 - 100,000 shares of common stock. (File 2-68085 - June 10) (Br. 2)

(S-8) MODULAR COMPUTER SYSTEMS, INC., 1650 West McNab Rd., Fort Lauderdale, Fla. 33309 - 177,980 shares of common stock. (File 2-68086 - June 11) (Br. 10)

(S-8) ELCOR CORPORATION, 2100 Wilco Bldg., Midland, Tex. 79701 (915) 683-4271 - 30,000 shares of common stock. (File 2-68087 - June 10) (Br. 9)

(S-8) SHELTER RESOURCES CORPORATION, 24200 Chagrin Blvd., Beachwood, Ohio 44122 (216) 831-0076 - 218,675 shares of common stock. (File 2-68088 - June 11) (Br. 10)

(S-8) ARGO PETROLEUM CORPORATION, 10880 Wilshire Blvd., Los Angeles, Cal. 90024 (213) 475-4976 - 150,000 shares of common stock. (File 2-68089 - June 11) (Br. 4)

(S-8) LINCOLN NATIONAL CORPORATION, 1300 South Clinton St., Fort Wayne, Ind. 46801 (203) 677-8621 - 27,390 shares of common stock. (File 2-68090 - June 11) (Br. 10)

(S-3) ELDORADO GOLD AND EXPLORATION, INC., 9445 Bird Rd., Miami, Fla. 33165 (305) 223-2391 - 2,200,000 shares of common stock. Underwriter: Comiteau, Levine & Co., 115 Broadway, New York, N.Y. 10004. The company is in the development stage and has no present commercial operations. (File 2-68091 - June 9) (Br. 5)

(S-8) RSC INDUSTRIES, INC., 16291 N.W. 57th Ave., Hialeah, Fla. 33014 (305) 624-3646 - 75,000 shares of common stock. (File 2-68093 - June 11) (Br. 6)

(S-14) LORAL CORPORATION, 600 Third Ave., New York, N.Y. 10016 (212) 697-1105 - 2,301,687 shares of common stock. (File 2-68094 - June 11) (Br. 7)

(S-7) CONTROL LASER CORPORATION, 11222 Astronaut Blvd., Orlando, Fla. 32809 (305) 851-2540 - 440,000 shares of common stock. Underwriters: E.F. Hutton & Company Inc. and Alex. Brown & Sons. The company is an independent manufacturer of solid-state lasers. (File 2-68096 - June 11) (Br. 2)

REGISTRATIONS EFFECTIVE

May 5: Hawkins Exploration 1980-B Program, 2-67072.
May 16: Capital Preservation Treasury Note Trust, 2-65016.
May 29: Carlyle Real Estate Limited Partnership-I, 2-66350; Petroleum Investments, Ltd. 1980, 2-65093.
June 3: American Medical International Inc., 2-67843; Citbank Corp., 2-67688; The Coca-Cola Co., 2-67928; Houston Lighting & Power Co., 2-67767; The Pacific Telephone and Telegraph Co., 2-67788; Pullman Leasing Co., 2-67850; Rexnord, Inc., 2-67961; United Cities Gas Co., 2-67618.
June 4: Montana-Dakota Utilities Co., 2-67568; Southwestern Public Service Co., 2-67838 & 2-67839.
June 6: Amax, Inc., 2-67815.
June 9: Jimberlana Minerals N.L., 2-67925.
June 10: American Bancorporation, 2-67156; Edison Sault Electric Co., 2-67191; First Jersey National Corp., 2-67919; Gulf States Utilities Co., 2-67661; Municipal Investment Trust Fund, Twenty-Seventh New York Series, 2-66574; Seafirst Corp., 2-67920.

DELISTING GRANTED

An order has been issued granting the application of the Boston Stock Exchange, Inc. to strike the common stock ($.25 par value) of Alpha Industries, Inc. from listing and registration thereon. (Rel. 34-16895)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until July 4 to comment on Sambo's Restaurant, Inc.'s application to withdraw its common stock (no par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-16896)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Pacific Stock Exchange Incorporated has filed a proposed rule change under Rule 19b-4 (SR-PSE-80-11) specifying disciplinary sanctions for failure to meet Market Maker trading activity requirements. Publication of the proposal is expected to be made in the Federal Register during the week of June 16. (Rel. 34-16893)

NOTICE AND APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved, on an accelerated basis, proposed rule changes filed by the Chicago Board Options Exchange, Incorporated (SR-CBOE-80-13), the American Stock Exchange, Inc. (SR-Amex-80-17), and the Pacific Stock Exchange Incorporated (SR-PSE-80-10), to list additional call options classes and by the Philadelphia Stock Exchange, Inc. (SR-Phlx-80-15) to list additional put and call options classes. (Rel. 34-16892)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-1) RAILWAY SERVICES CORPORATION, 1801 K Street, N.W., Washington, D.C. 20006 - 1,400,000 shares of common stock. Underwriters: American Investors of Pittsburgh, Inc. and First Florida Securities, Inc. (Rights Offering) The company is engaged in repairing, rebuilding and maintaining railroad rolling stock. (File 2-68113 - June 12) (Br. 5)

(S-8) THE PARKER PEN COMPANY, 219 East Court St., Janesville, Wis. 53545 (608) 755-7000 - 170,212 shares of common stock. (File 2-68115 - June 12) (Br. 6)

(S-B) HYDRO-QUEBEC, J. M. Lepage, Jean-Marc Lajoie, Denise Archambault, 17 West 50th St., Rockefeller Center, New York, N.Y. 10020 - $250 million of debentures, Series DY, due July 1, 2010. Underwriters: Merrill Lynch White Weld Capital Markets Group, The First Boston Corporation, Salomon Brothers, Kidder, Peabody & Co. Incorporated and A. E. Ames & Co. Incorporated. The company is engaged in the generation and distribution of electric power. (File 2-68116 - June 13) (Br. 3)

(S-B) PROVICE OF ONTARIO, Government of Ontario, Canada, 1251 Avenue of the Americas, Suite 1080, New York, N.Y. 10020 - $150 million of ten year notes, due July 17, 1990 and $250 million of thirty year debentures, due July 17, 2010. Underwriters: Salomon Brothers, Wood Gundy Incorporated and McLeod Young Weir Incorporated. (File 2-68117 - June 13) (Br. 6)

(S-8) CADO SYSTEMS CORPORATION, 2771 Toledo St., Torrance, Cal. 90503 (213) 320-9660 - 363,714 shares of common stock. (File 2-68118 - June 13) (Br. 8)

(S-8) CENTRAL TELEPHONE & UTILITIES CORPORATION, 5725 East River Rd., Chicago, Ill. 60631 (312) 399-2725 - 17,260 shares of common stock. (File 2-68119 - June 13) (Br. 7)

(S-7) WANG LABORATORIES, INC., One Industrial Ave., Lowell, Mass. 01851 (617) 459-5000 - 1,237,800 shares of Class B common stock. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company designs, manufactures, markets and services computers and related peripheral devices. (File 2-68120 - June 13) (Br. 9)

(S-14) CLAUSING CORPORATION, 1490 Quail Run Dr., P.O. Box 175, Oshtemo, Mich. 49077 (616) 372-1450 - 637,454 shares of common stock. (File 2-68121 - June 13) (Br. 9)

(S-1) NUCORP ENERGY, INC., 2550 Fifth Ave., Suite 1100, San Diego, Cal. 92103 (714) 233-7300 - 825,000 shares of common stock. Underwriter: Donaldson, Lufkin & Jenrette Securities Corporation. The company is engaged principally in domestic oil and gas exploration. (File 2-68122 - June 13) (Br. 3)

(S-8) GULF INTERSTATE COMPANY, 1233 West Loop South, Houston, Tex. 77027 (713) 850-3400 - 132,000 shares of common stock. (File 2-68123 - June 13) (Br. 10)

(S-6) THE MUNICIPAL BOND TRUST, PUERTO RICO SERIES 1, 140 Broadway, New York, N.Y. 10005 - 12,000 units. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-68124 - June 13)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 69, 140 Broadway, New York, N.Y. 10005 - 15,000 units. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-68125 - June 13) (Br. 16)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 70, 140 Broadway, New York, N.Y. 10005 - 15,000 units. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-68126 - June 13) (Br. 16)

(S-7) CLARK EQUIPMENT CREDIT CORPORATION, Circle Dr., Buchanan, Mich. 49107 (616) 697-8000 - $50 million of medium-term notes, due from 9 months to 7 years from date of issue. Underwriter: Warburg Paribas Becker Incorporated. The company is a highly integrated international manufacturer and distributor of capital goods. (File 2-68127 - June 13) (Br. 9)

(S-16) ST. REGIS PAPER COMPANY, 150 East 42nd St., New York, N.Y. 10017 (212) 573-6000 - $150 million of notes, due 1990 and $100 million of sinking fund debentures, due 2010. Underwriter: Morgan Stanley & Co. Incorporated. The company is engaged in the manufacture and sale of kraft and reycyled riber products, printing papers, among other things. (File 2-68128 - June 13) (Br. 8)

(S-1) THOMPSON MEDICAL COMPANY, INC., 919 Third Ave., New York, N.Y. 10022 - 440,000 shares of common stock. Underwriter: Thomson McKinnon Securities Inc. and Bear, Stearns & Co. The company is engaged in the development, formulation and distribution of non-prescription health care products. (File 2-68129 - June 13) (Br. 1)

(S-14) CBT CORPORATION, One Constitution Plaza, Hartford, Conn. 06115 (203) 244-5383 - 148,566 shares of common stock. (File 2-68130 - June 13) (Br. 2)

(S-1) FINANCIAL FUTURES FUND, Dunn & Hargitt Bldg., 22 North Second St., Lafayette, Ind. 47902 (317) 423-2624 - $5 million of units of limited partnership interest. Underwriter: Wall Street West, Inc., 5500 South Syracyse Circle, Suite 273, Englewood, Colo. 80110 (303) 770-6130. (File 2-68131 - June 13) (Br. 2)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED THIRTY-NINTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68132 - June 13) (Br. 18)

(S-16) G. HEILEMAN BREWING COMPANY, INC., 100 Harborview Plaza, La Crosse, Wis. 54601 (608) 785-1000 - $35 million of sinking fund debentures, due June 15, 2005. Underwriters: Merrill Lynch White Weld Capital Markets Group, Robert W. Baird & Co. Incorporated and Blunt Ellis & Loewi Incorporated. The company is engaged in the manufacture and sale, on a wholesale basis, of malt beverages and bakery products. (File 2-68133 - June 13) (Br. 1)

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INVESTMENT COMPANY ACT RELEASES

TRUST FUND SPONSORED BY THE EPISCOPAL SCHOOL
FOUNDATION COLLEGE AWARD PROGRAM, INC.

An order has been issued by the Commission on its own motion pursuant to Section 8(f) of the Investment Company Act of 1940 declaring that the Trust Fund Sponsored by the Episcopal School Foundation College Award Program, Inc., has ceased to be an investment company. (Rel. IC-11211 - June 12)

HOLDING COMPANY ACT RELEASES

YANKEE ATOMIC ELECTRIC COMPANY

A notice has been issued giving interested persons until July 8 to request a hearing on a proposal by Yankee Atomic Electric Company, subsidiary of Northeast Utilities and New England Electric System, that the rate of return on its investment in the working capital of its Nuclear Services Division be increased from 6% to the overall rate of return allowed it in its most recent rate proceedings before the Federal Energy Regulatory Commission (currently 9.72%). (Rel. 35-21620 - June 12)

AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until July 7 to request a hearing on a proposal by American Electric Power Company, Inc., a registered holding company, and its subsidiary, American Electric Power Service Corporation, that the service company increase its term bank borrowings from $10 million to $15 million and that the holding company guarantee such borrowings. (Rel. 35-21621 - June 12)

OHIO POWER COMPANY

A notice has been issued giving interested persons until July 8 to request a hearing on a proposal by Ohio Power Company, subsidiary of American Electric Power Company, Inc., that it acquire 65 coal barges having a cost of approximately $11,500,000. (Rel. 35-21622 - June 12)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTINGS ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Summit Energy Incorporated, common shares (effective as of May 20, 1980); Wang Laboratories Incorporated, 8% convertible subordinated debentures, due 2005 (effective as of May 21, 1980); Crystal Oil Company, 11-3/8% subordinated debentures, due 2000 (effective as of May 22, 1980); Moog Incorporated, Class A common stock (effective as of May 23, 1980). New York Stock Exchange, Inc. - Philadelphia Electric Company, 15.25% preferred stock cumulative, par value $100 per share (effective as of May 8, 1980); Data General Corporation, 13% sinking fund debentures, due May 1, 2005 (effective as of May 12, 1980); Columbus and Southern Ohio Electric Company, cumulative preference shares $15.25 Series, Harsco Corporation, 12-1/4% sinking fund debentures, due May 1, 2010, Ohio Edison Company, $50 million of first mortgage bonds, 15-1/4% Series of 1980, due 1987 and first mortgage bonds 15-1/2% Series of 1980, due 2010, Revlon Incorporated, Series A adjustable rate convertible preferred stock (all effective as of May 16, 1980); Masco Corporation,

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period May 23 - 27, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Michael J. Rosenbaum	New Dimensions in Education, Inc. (White Plains, NY) Common Stock - 75,000 shs. (11.6%) on exercise of warrant	5-22-80
* F. Larry Tunnell Danny P. Wells Fredrick H. Gunther Lawrence R. Durbin, et al	Western Preferred Corp. (Englewood, CO) Common Stock - 1,172,198 shs. (11.87%)	5-22-80
* First Carolina Investors Bridget B. Baird, Trustee Brent D. Baird, Individually and Trustee, et al	API Trust (NYC) Shares of Beneficial Interest - 248,935 (24.6%)	5-23-80
* Pro-Met Trading Company Neil S. Leist Susanne B. Leist	American Bakeries Company (Chicago, IL) Common Stock - 133,800 shs.	5-23-80
* Pennsylvania Engineering Corp. Security Management Corp. Victor Posner, Parent	Fischbach & Moore Inc. (NYC) Common Stock - 388,800 shs. (11.64%)	5-23-80
* TN Delaware Inc. Telgelmann Warenhandelsgesellschaft (West Germany) Erivan Haub (West Germany)	Great Atlantic & Pacific Tea Co., Inc. (Montvale, NJ) Common Stock - 11,693,457 shs. (47%)	5-23-80
* William S. Hack	Macro Cummunications, Inc. (NYC) Common Stock - 594,833 shs. Common Stock - 1,350,000 shs. on conversion of Notes (Included above are shares owned by his wife.)	5-23-80
* Birdsboro Corporation Pennsylvania Engineering Corp. Security Management Corp. Victor Posner, Parent	Mesta Machine Company (Pittsburgh, PA) Common Stock - 70,400 shs.	5-23-80
* Deltec Panamerica S.A. (Panama)	Mortgage Investors of Washington (Bethesda, MD) Shares of Beneficial Interest - 281,781 (13.1%)	5-23-80
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 63,560	5-23-80
* George E. Kline	Advance Circuits, Inc. (Minnetonka, MN) Common Stock - 281,910 shs. (54.5%)	5-27-80
* ACI Holding Company, Inc. Thomas F. Leahy Robert W. Heller	Advance Circuits, Inc. (Minnetonka, MN) Common Stock - 271,860 shs. (52.5%)	5-27-80
Norbert C. Vojta	ARi Industries, Inc. (Franklin Park, IL) Common Stock - 13,118 shs. Common Stock - 15,000 shs. on exercise of options	5-27-80

ACQUISITION REPORTS CONT.

Southland Technology, Inc.	BQP Industries, Inc. (Denver, CO) Common Stock - 1,039,498 shs. (92.4%) (Above shares were acquired pursuant to the Tender Offer.)	5-27-80
Jack M. Johnston	Colt Oil Corporation (Denver, CO) Common Stock - 2,480,000 shs.	5-27-80
Data Systems Analysts, Inc. 1% Investment Credit Employee Stock Plan	Data Systems Analysts, Inc. (Pennsauken, NJ) Common Stock - 10,000 shs. (100%) (Company will become a wholly-owned subsidiary of Plan pursuant to Merger Agreement.)	5-27-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	GREIT Realty Trust (Warrington, PA) Shares of Beneficial Interest - 396,519 (39.8%)	5-27-80
General Host Corporation	Hickory Farms of Ohio, Inc. (Maumee, OH) Common Stock - 302,000 shs. (14.7%)	5-27-80
* Western Pioneer Life Insurance Co. American Consolidated Corp. Modern Security Life Insurance Co.	I. C. H. Corporation (Kansas City, MO) Common Capital Stock - 1,419,880 shs. (49.1%)	5-27-80
* Life Investors Insurance Company of America	International Bank (Washington, DC) Common Stock - 434,600 shs.	5-27-80
* Life Investors Insurance Company of America	International Bank (Washington, DC) Class A Common Stock - 756,400 shs.	5-27-80
SAFECO Corporation	Kansas Power & Light Co. (Topeka, KS) 5.00 Preferred Stock - 5,000 shs. (10%)	5-27-80
* Henry L. Selzer Trust Herbert S. Meeker, Trustee John A. Selzer, Trustee	Mallory Randall Corp. (NYC) Common Stock - 164,228 shs.	5-27-80
Frederick S. Moseley, III	Moseley, Hallgarten, Estabrook & Weeden Holding Corp. (Boston, MA) Common Stock - 454,238 shs.	5-27-80
* NOA Inc. Valhi Inc. Contran Corp. Harold C. Simmons, et al	National City Lines, Inc. (Denver, CO) Common Stock - 227,600 shs. (11.7%)	5-27-80
Gottesman & Company, Inc. Central National Corporation	RSR Corporation (Dallas, TX) Common Stock - 210,760 shs. (12.9%)	5-27-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Reliance Group, Inc. (NYC) Common Stock - 791,321 shs. (12.9%)	5-27-80

COMMISSION ANNOUNCEMENTS

ADDITION TO WEEKLY CALENDAR

Chairman Williams will testify on Wednesday, June 18, at 10:00 a.m. before the Joint Economic Committee of Congress, at a hearing to be held in Room 2128, Rayburn House Office Building, concerning Inflation Accounting.

CIVIL PROCEEDINGS

MAXA CORPORATION ENJOINED

The Commission announced that on June 12 the U.S. District Court for the District of Columbia enjoined Maxa Corporation of New York, New York, from failing to timely file periodic reports with the Commission and ordered it to comply with certain undertakings. The Commission's complaint, filed on March 31, 1980, alleges that Maxa failed to timely file certain Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q as part of a continuing course of conduct extending over several years. Maxa failed to file reports on a timely basis on 13 separate occasions. (SEC v. Maxa Corporation, U.S.D.C. D.C., Civil Action No. 80-804). (LR-9109)

INVESTMENT COMPANY ACT RELEASES

VARIFUND, INC.

An order has been issued on an application filed by VariFund, Inc., registered under the Investment Company Act of 1940 as an open-end, non-diversified, management investment company, pursuant to Section 8(f) of the Act, declaring that it has ceased to be an investment company. (Rel. IC-11212 - June 13)

TRUSTEES' EQUITY FUND, INC.

A notice has been issued giving interested persons until July 8 to request a hearing on an application by Trustees' Equity Fund, Inc., for an order declaring that it has ceased to be an investment company. (Rel. IC-11213 - June 13)

NEA INCOME FUND, INC.

A notice has been issued giving interested persons until July 11 to request a hearing on an application by NEA Income Fund, Inc., an open-end, diversified, management investment company registered under the Investment Company Act of 1940, for an order declaring that it has ceased to be an investment company. (Rel. IC-11214 - June 16)

VANGUARD MUNICIPAL BOND FUND, INC.

A notice has been issued giving interested persons until July 11 to request a hearing on an application by Vanguard Municipal Bond Fund, Inc., a registered, open-end, diversified, management investment company, for an order pursuant to Section 6(c) of the Investment Company Act of 1940, exempting it from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit the use of the amortized cost valuation method for the purpose of pricing its shares for sale and redemption. (Rel. IC-11215 - June 16)

HOLDING COMPANY ACT RELEASES

INDIANA & MICHIGAN ELECTRIC COMPANY

An order has been issued authorizing Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., to issue, from time to time through June 30, 1983, not in excess of $100 million of unsecured promissory notes. (Rel. 35-21623 - June 13)

CENTRAL AND SOUTH WEST CORPORATION

An order has been issued authorizing Central and South West Corporation (CSW), a registered holding company, to issue and sell 6,000,000 shares of its authorized and unissued common stock at competitive bidding. The net proceeds will be used to retire a like amount of short-term borrowings and commercial paper by CSW which were incurred to finance 1980 subsidiary construction programs. (Rel. 35-21626 - June 16)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the application for unlisted trading privileges to the Midwest Stock Exchange, Inc. in the common stock ($2.50 par value) of Dome Petroleum, Ltd. (Rel. 34-16899)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) FOOTE, CONE & BELDING COMMUNICATIONS, INC., 401 North Michigan Ave., Chicago, Ill. 60611 (312) 467-9200 - 175,000 shares of common stock. (File 2-67913 - May 28) (Br. 5)

(S-8) READING INDUSTRIES, INC., 2200 Bernville Rd., P.O. Box 126, Reading, Pa. 19603 (215) 376-8911 - 100,000 shares of common stock. (File 2-67964 - May 30) (Br. 6)

(S-18) NEWBURKE, INC., 1529 Madison Rd., Cincinnati, Ohio 45206 - 1,500,000 shares of common stock. (File 2-68073 - June 10) (Br. 9)

(S-18) AFFILIATED CREDITSHARES CORPORATION, 1108 North Main St., Rockford, Ill. 61103 - 400,000 shares of common stock. The company intends to engage in the business of commercial lending and related financial services. (File 2-68078 - June 10) (Br. 1)

(S-1) TYLAN CORPORATION, 19220 South Normandie, Torrance, Cal. 90502 - 462,000 shares of common stock. Underwriter: Hambrecht & Quist. The company designs, develops, manufactures and sells production equipment used by the semiconductor industry for processing silicon wafers. (File 2-68099 - June 12) (Br. 7)

(S-8) JWT GROUP, INC., 420 Lexington Ave., New York, N.Y. 10017 (212) 867-1000 - 309,654 shares of common stock. (File 2-68105 - June 12) (Br. 5)

(S-18) AMERICAN GASOHOL REFINERS, INC., 1512 North Broadway, Wichita, Kan. 67214 - 790,000 shares of common stock. Underwriter: R. G. Dickinson & Co. The company intends to construct and operate an ethanol distillery plant. (File 2-68109 - June 12) (Br. 2)

(S-7) SHELTER RESOURCES CORPORATION, 24200 Chagrin Blvd., Beachwood, Ohio 44122 (216) 831-0076 - $11 million of convertible subordinated debentures, due 2000. Underwriter: Thomson McKinnon Securities Inc. The company is engaged in the manufacture and sale of factory built homes. (File 2-68134 - June 13) (Br. 10)

(S-16) WHITEHALL CORPORATION, P.O. Box 29709, 2659 Nova Dr., Dallas, Tex. 75229 (214) 247-8747 - 125,000 shares of common stock. The company is engaged in a multi-plant operation in serving the earth science industries. (File 2-68135 - June 13) (Br. 3)

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, JUNE 24, 1980 - 10:00 A.M.

The subject matter of the June 24 closed meeting will be: Formal orders of investigation; Formal order of investigation and access to investigative files by Federal, State, or Self-Regulatory authorities; Settlement of administrative proceedings of an enforcement nature; Settlement of injunctive actions; Institution of injunctive action; Opinions.

OPEN MEETING - THURSDAY, JUNE 26, 1980 - 10:00 A.M.

The subject matter of the June 26, 10:00 a.m. open meeting, will be:

(1) Consideration of whether to issue a proposed rule change of the National Association of Securities Dealers, Inc. to create two new categories of limited representatives registration. FOR FURTHER INFORMATION CONTACT Kathleen McGann at (202) 272-2855.

(2) Consideration of whether to exempt Steven J. Golub from certain provisions of the Commission's Conduct Regulation during his period of temporary employment. FOR FURTHER INFORMATION CONTACT Myrna Siegel at (202) 272-2430.

OPEN MEETING - THURSDAY, JUNE 26, 1980 - 2:30 P.M.

The subject matter of the June 26, 2:30 p.m. open meeting, will be:

The Commission will hear oral argument on a petition by Hammon Capital Management Corporation (Registrant), a registered investment adviser, and Gabe Hammon, Registrant's president and principal stockholder, for review of the initial decision of an administrative law judge. FOR FURTHER INFORMATION CONTACT R. Moshe Simon at (202) 272-2752.

CLOSED MEETING - THURSDAY, JUNE 26, 1980 - IMMEDIATELY FOLLOWING 2:30 OPEN MEETING

The subject matter of the closed meeting scheduled for Thursday, June 26, following the 2:30 p.m. open meeting, will be: Post oral argument discussion.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Nancy Wojtas at (202) 272-2178

ACQUISITION REPORTS, cont.

Tracinda Investment Corp. (Wholly-owned by Kirk Kerkorian)	Metro-Goldwyn-Mayer Film Co. (Culver City, CA) Common Stock - 13,525,113 shs. (42%)	6-9-80
Kirk Kerkorian	Metro-Goldwyn-Mayer Film Co. (Culver City, CA) Common Stock - 15,154,186 shs. (47%) (Included above are shares owned by Tracinda Investment Corp.)	6-9-80
* Philip Mandelbaum Nathan Mandelbaum Davanne Realty Co. Nathan Barry Co. 450 Corporation	Monmouth Real Estate Investment Trust (Eatontown, NJ) Shares of Beneficial Interest - 33,879	6-9-80
* Transamerica Mortgage Advisors, Inc. Transamerica Mortgage Co. Transamerica Land Capital, Inc. Transamerica Corporation	Mortgage Trust of America (San Francisco, CA) Shares of Beneficial Interest - 354,600	6-9-80
* Jerome C. Eppler, Individually and Trustee G. Michael Horton Karen Horton, et al	Murray Mortgage Investors (Dallas, TX) Shares of Beneficial Interest - 64,600 (13%)	6-9-80
* Silba Enterprises	Pratt & Lambert, Inc. (Buffalo, NY) Common Stock - 74,100 shs. Common Stock - 11,800 shs. on conversion of Preferred Stock	6-9-80
* First Mississippi Corp.	Ranchers Exploration & Development Corp. (Albuquerque, NM) Common Stock - 539,800 shs. (18.24%)	6-9-80
* F. D. Gottwald, Jr.	Reid-Provident Laboratories, Inc. (Atlanta, GA) Common Stock - 310,600 shs. (27.3%) Common Stock - 100,600 shs. on exercise of option	6-9-80
* Frank Howard Walsh, Sr. Mary D. Walsh Fleming Foundation, et al	Republic Gypsum Corp. (Garland, TX) Common Stock - 145,900 shs.	6-9-80
Morris Goldman	Restaurant Associates Industries, Inc. (NYC) Common Stock - 112,904 shs.	6-9-80
Market Square Corporation	SSP Industries (Burbank, CA) Common Stock - 66,750 shs.	6-9-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 117,000	6-9-80
* Renaissance II, Ltd. Renaissance Group, Inc.	Systems Planning Corp. (Los Angeles,CA) Common Stock - 111,000 shs.	6-9-80
Bank of Bermuda (Bermuda) Trustee	Terrydale Realty Trust (Kansas City, MO) Shares of Beneficial Interest - 10,300	6-9-80
* Carl D. Glockman, Individually and Trustee	Union Commerce Corporation (Cleveland, OH) Common Stock - 392,293 shs. (10.4%)	6-9-80
* Ralph Strangis Samuel L. Kaplan Bruce G. Nimmer Peregrine Investment Co.	Central Mortgage & Realty Trust (Kansas City, MO) Common Stock - 217,800 shs. (28.1%)	6-10-80
* NVF Company Security Management Corp. Victor Posner, Parent	Coachmen Industries, Inc. (Middlebury, IN) Common Stock - 321,900 shs.	6-10-80

ACQUISITION REPORTS, cont.

* Sharon Steel Corporation Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner, Parent	Dayton Malleable, Inc. (Kettering, OH) Common Stock - 167,600 shs. (11.4%)	6-10-80
* Federated Reinsurance Corp. (Wholly-owned subsidiary of Federated Development Co.)	Drexel Utility Shares, Inc. (Philadelphia, PA) Common Stock - 81,600 shs. (14.4%)	6-10-80
* Sharon Steel Corporation Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner, Parent	GAF Corporation (NYC) Common Stock - 991,100 shs.	6-10-80
* Warren E. Buffett Berkshire Hathaway Inc. National Indemnity Co. National Fire & Marine Insurance Co., et al	GEICO Corporation (Washington, DC) Common Stock - 6,398,936 shs. (29.5%) Convertible Preferred Stock - 10,000 shs.	6-10-80
* David H. Murdock International Mining Corp. Pacific Holding Corp. Murdock Investment Corp.	General Steel Industries, Inc. (St. Louis, MO) Common Stock - 751,473 shs. (23.89%)	6-10-80
James Rufus Buell	Glasrock Products Inc. (Atlanta, GA) Common Stock - 103,800 shs.	6-10-80
GM Sub Corp. (Wholly-owned subsidiary of Grand Metropolitan Ltd. (U.K.)	Liggett Group, Inc. (Montvale, NJ) Common Stock - 7,583,200 shs. (89.7%) Preferred Stock - 41,291 shs. (40%) Convertible Preference Stock - 33,068 shs. (32%) (Above shares were acquired pursuant to the Tender Offer.)	6-10-80
* Federated Reinsurance Corp. (Wholly-owned subsidiary of Federated Development Co.) George & Ronya Kozmetsky Gregory A. Kozmetsky Trust, et al	Maryland Realty Trust (Tallahassee, FL) Shares of Beneficial Interest - 1,140,590 (63.9%)	6-10-80
* HSM Inc.	Henry S. Miller Realty Trust (Dallas, TX) Shares of Beneficial Interest - 54,100	6-10-80
* Woodland Investment Partners Atlee M. Kohl Nicole F. Kohl	Reser's Fine Foods, Inc. (Beaverton, OR) Common Stock - 62,300 shs. (13.48%)	6-10-80
Metallgesellschaft Corp.	Safeguard Industries, Inc. (King of Prussia, PA) Common Stock - 500,000 shs. on conversion of Note	6-10-80
* Reliance Financial Services Corp. (Reliange Group, Inc., Parent)	San Juan Racing Association, Inc. (Rio Piedras, PR) Common Stock - 481,020 shs. (12.2%)	6-10-80
Garrett Manufacturing Co. James L. Leuthe Nikki, Inc.	Bethlehem Corporation (Easton, PA) Common Stock - 185,721 shs. (20.9%)	6-11-80
* Ivan F. Boesky and Co.	ERC Corporation (Kansas City, MO) Common Stock - 435,925 shs.	6-11-80
* Agency Rent-A-Car Inc.	Gateway Industries, Inc. (Chicago, IL) Common Stock - 162,100 shs. (15.75%)	6-11-80
* Investors Fidelity Marketing Programs, Inc. Kenneth E. McCombs Duane A. Ferris Charles P. Sanders, et al	Investors Fidelity Life Assurance Corp. (Columbus, OH) Class A Common Stock - 229,915 shs. (36.4%)	6-11-80

ACQUISITION REPORTS, cont.

* Stone Mountain Acceptance Corp. Valhi, Inc. Contran Corporation Harold C. Simmons, et al	LLC Corporation (St. Louis, MO) Common Stock - 590,700 shs. (22.08%)	6-11-80
CBI Industries, Inc.	Raymond Industries, Inc. (Middletown, CT) Common Stock - 135,800 shs. (15.6%)	6-11-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period June 10-12, 1980. * Amended tender offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
Getty of Delaware, Inc. (Wholly-owned subsidiary of Getty Oil Company)	ERC Corporation (Kansas City, MO) Common Stock - All outstanding shares for cash at $97.00 net per share	6-10-80
* Cavenham Development Inc. (Wholly-owned subsidiary of Cavenham Ltd. (U.K.)	Diamond International Corp. (NYC) Common Stock - 4,500,000 shs. for cash at $42.00 net per share (The amended offer increased the price from $40.00 net per share.)	6-12-80

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COMMISSION ANNOUNCEMENTS

9237

BENJAMIN GREENSPOON NAMED ASSOCIATE DIRECTOR

Stanley Sporkin announced that Chairman Harold M. Williams has appointed Benjamin Greenspoon, age 52, as an Associate Director in the Division of Enforcement. Mr. Greenspoon will have the responsibility for the supervision of the Division of Enforcement's Trial Unit which has the responsibility for the conduct of litigation of cases involving administrative and civil proceedings under the Federal securities laws. Mr. Greenspoon, a graduate of Georgetown University Law School, joined the Commission's staff as a trial attorney in the Trial Unit in 1974 following 18 years in private practice. He was thereafter named Chief Trial Attorney, the position he has held until this appointment.

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporation will be made available beginning today (information in parentheses is the FOIA exemptions used to withhold certain material in the files): RALPH M. PARSONS COMPANY (5 USC 552(b)(5) and (b)(7)(C)). These files, and other made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

CRIMINAL PROCEEDINGS

NINTH CIRCUIT DENIES J. LYELL GINTER"S APPEAL

The Seattle Regional Office announced that on May 27, the Ninth Circuit Court of Appeals affirmed the conviction of J. Lyell Ginter of Bridal Veil, Oregon, based on Ginter's plea of nolo contendere to a charge of unlawfully selling unregistered securities. Ginter's appeal of his two year prison sentence was based on the contention that the sentencing court considered unreliable information contained in the presentence report. The original charges against Ginter stemmed from an investigation into his sales of personal promissory notes to persons in Oregon and California. (U.S. v. J. Lyell Ginter, D. Ore. No. CR 79-57). (LR-9112)

HOLDING COMPANY ACT RELEASES

MASSACHUSETTS ELECTRIC COMPANY

A notice has been issued giving interested persons until July 21 to request a hearing on a proposal by Massachusetts Electric Company, subsidiary of New England Electric System, to increase its short-term borrowing authorization. In connection therewith, an order has been issued permitting the company to solicit proxies from its preferred stockholders. (Rel. 35-21635 - June 23)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Midwest Stock Exchange, Inc. (MSE) has filed a proposed rule change under Rule 19b-4 (SR-MSE-80-11) to delete from its rules all references to MSE's organization, operation and regulation of an options market, while retaining its rules applicable to the handling of orders and the conduct of accounts relating to options trading.

H.V.

Publication of the proposal is expected to be made in the Federal Register during the week of June 23. (Rel. 34-16918)

WITHDRAWAL AND APPROVAL OF PROPOSED RULE CHANGES

The Commission has withdrawn proposed rule changes filed by the Municipal Securities Rulemaking Board (MSRB) to MSRB rules D-8 and D-11 (SR-MSRB-77-12 and SR-MSRB-79-4). The proposed rule changes amend, respectively, the definitions of the term "bank dealer" in rule D-8 and the term "associated persons" in rule D-11. The Commission has approved proposed rule changes (SR-MSRB-79-4) to MSRB rules G-13 and G-19. The amendment to MSRB rule G-13 reorders subsections of the rule without textual change. The amendment to MSRB rule G-19 modifies the requirements in the rule with respect to suitability of recommendations concerning municipal securities. (Rel. 34-16917)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) CHERRY ELECTRICAL PRODUCTS CORPORATION, 3600 Sunset Ave., Waukegan, IL 60085 (312-689-7600) - 200,000 shares of common stock. (File 2-68204 - June 20) (Br. 8)

(S-8) ALEXANDER & ALEXANDER SERVICES, INC., 1211 Avenue of the Americas, New York, N.Y. 10036 - 500,000 shares of common stock. (File 2-68206 - June 20) (Br. 10)

(S-6) E. F. HUTTON TAX-EXEMPT TRUST, NATIONAL SERIES 47 - 18,000 units. Depositor: E. F. Hutton & Company Inc., One Battery Park Plaza, New York, N.Y. 10004. (File 2-68207 - June 20) (Br. 18)

(S-1) PEAVEY COMMODITY FUTURES FUND I, 516 Insurance Exchange Bldg., 175 West Jackson Blvd., Chicago, IL 60604 - 5,000 units of limited partnership interest. Underwriter: Dain Bosworth Inc. The partnership will engage in the speculative trading of commody futures contracts and other commodity interests. (File 2-68208 - June 20) (Br. 2)

(S-2) CONNECTICUT GENERAL MORTGAGE AND REALTY INVESTMENTS, 1500 Main St., Springfield, MA 01115 (413-788-4583) - $50 million of notes, due 1990. Underwriter: The First Boston Corporation. The trust is in the business of making real estate investments. (File 2-68209 - June 20) (Br. 6)

(S-18) EQUINOX SOLAR, INC., 3350 N.W. 60th St., Miami, FL - 3,000,000 shares of common stock. The company intends to design, manufacture and market solar collectors and other assembled components for space heating, water heating and industrial process fluid heating. (File 2-68140 - June 16) (Br. 9)

(S-8) TRIAD SYSTEMS CORPORATION, 1252 Orleans Dr., Sunnyvale, CA 94086 (408-734-9720) - 417,521 shares of common stock. (File 2-68194 - June 20) (Br. 10)

(S-8) GTI CORPORATION, 10060 Willow Creek Rd., San Diego, CA 92131 (714-578-3111) - 100,000 shares of common stock. (File 2-68202 - June 20) (Br. 8)

(S-14) CITIZENS AND SOUTHERN HOLDING COMPANY, 35 Broad St., N.W., Atlanta, GA 30399 (404-581-2121) - 28,824,189 shares of common stock. (File 2-68205 - June 20)(Br. 2)

(S-16) FREMONT GENERAL CORPORATION, 1709 West Eighth St., Los Angeles, CA 90017 - $25 million of notes, due 1990. Underwriters: Dean Witter Reynolds Inc. and Wedbush, Noble, Cooke, Inc. The company, through subsidiaries, sells, underwrites and services workers' compensation, property and liability and life insurance, reinsurance, surety bonds and various other insurance services, premium financing, commercial financing and leasing. (File 2-68210 - June 23) (Br. 10)

(S-8) ABBOTT LABORATORIES, Abbott Park, Intersection of State Routes 43 and 137, North Chicago, IL 60064 (312-937-6100) - 450,000 of common stock. (File 2-68211 - June 20) (Br. 4)

(S-12) MORGAN GUARANTEE TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 - seeks registration of 100,000 American Depository Receipts for shares of Samson Exploration N.L., an Australian corporation. (File 2-68212 - June 20) (Br. 9)

(S-7) COMMERCIAL CREDIT COMPANY, 300 St. Paul Place, Baltimore, MD 21202 (301-332-3000) - $100 million of medium-term notes, second series. Agent: Commercial Credit Securities, Inc. The company, through its subsidiaries, is in the business of offering various financial services to consumer and businesses, as well as the insurance business. (File 2-68214 - June 23) (Br. 2)

(S-14) GENERAL RE CORPORATION, 600 Steamboat Rd., Greenwish, CT 06830 (203-622-4385) - 21,798,742 shares of common stock. (File 2-68215 - June 23) (Br. 10)

(S-1) TELLABS, INC., 4951 Indiana Ave., Lisle, IL 60532 (312-969-8800) - 510,000 shares of common stock. Underwriter: Hambrecht & Quist. The company designs, manufactures and markets products used by independent telephone companies, the Bell System and other suppliers of telecommunications services. (File 2-68216 - June 23) (Br. 7)

(S-16) FIRST NATIONAL BOSTON CORPORATION, 100 Federal St., Boston, MA 02110 (617-434-2200) - $100 million of notes, due July 15, 1987. Underwriter: The First Boston Corporation. The company is a bank holding company. (File 2-68217 - June 23) (Br. 1)

(S-8) CAYMAN CORPORATION, 4030 First Pl., Tulsa, OK 74103 - 500,000 shares of common stock. (File 2-68218 - June 23) (Br. 4)

REGISTRATIONS EFFECTIVE

June 11: Community Psychiatric Centers, 2-67828.
June 16: Fastener Industries, Inc., 2-67754; Pioneer Corp., 2-67949.
June 17: Allied Stores Corp., 2-68041; The Hartford Electric Light Co., 2-67801; Texas Electric Service Co., 2-67976; Washington Energy Co., 2-67904.
June 18: Gulf States Utilities Co., 2-67877; The E. F. Hutton Group Inc., 2-67616.
June 19: Andrew Corp., 2-67859; Avco Corp., 2-68037; Massachusetts Tax-Exempt Unit Trust, Series 16, 2-68040; New York Municipal Trust, Series 12, 2-68144; US Life Corp., 2-68081.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ACME PRECISION PRODUCTS INC /DE/	5	06/11/80	
AIRBORNE FREIGHT CORP /DE/	2	04/16/80	AMEND
ALASKA AIRLINES INC	2	05/29/80	
ALLIED TELEPHONE CO	5	06/10/80	
ALLYN & BACON INC	5	05/01/80	
AMARCO RESOURCES CORP	5	05/28/80	
AMERICAN HELIOTHERMAL CORP	5	05/29/80	
AMERICAN INVESTMENT CO	5	05/01/80	
AMERICAN TELEPHONE & TELEGRAPH CO	5,7	05/30/80	

RECENT 8K FILINGS, cont.

AMINEX RESOURCES CORP	5	06/03/80	
ANGELES PARTNERS IX	2	05/30/80	
ANTHONY C R CO	5	06/10/80	
APACHE CORP	5	05/28/80	
APPLIED DEVICES CORP	4,7	05/08/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	05/27/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	05/27/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	05/27/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	05/27/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	05/27/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	05/27/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	05/27/80	
BARRIE MILTON R CO INC	5	05/01/80	
BEEF & BISON BREEDERS INC	4	05/19/80	
BEELINE INC	5	06/02/80	
BELL TELEPHONE CO OF PENNSYLVANIA	5,7	05/30/80	
BENEDICT NUCLEAR PHARMACEUTICALS INC	5	06/02/80	
BIG THREE INDUSTRIES INC	5	05/15/80	
BIO MEDICUS INC	5	05/11/80	
BOWLINE CORP	5	06/03/80	
BROUGHAM INDUSTRIES INC	5	05/08/80	
BURLINGTON NORTHERN INC	5,7	05/27/80	
C I MORTGAGE GROUP	5	05/15/80	
CABLECOM GENERAL INC	5	06/09/80	
CAROLINA CARIBBEAN CORP	1,2,3,6,14	04/01/80	
CASCO NORTHERN CORP	5,7	06/13/80	
CB&T BANCSHARES INC	5	05/01/80	
CENTRAL & SOUTH WEST CORP	5	06/09/80	
CENTRAL BANKING SYSTEM INC	5	05/01/80	
CENTURA ENERGY CORP	5	06/05/80	
CENTURY PROPERTIES FUND XIII	7	05/09/80	AMEND
CHECKER MOTORS CORP	5	05/06/80	
CHESAPEAKE & POTOMAC TELEPHONE CO	5,7	05/30/80	
CHESAPEAKE & POTOMAC TELEPHONE CO OF MAR	5,7	05/30/80	
CHESAPEAKE & POTOMAC TELEPHONE CO OF VIR	5,7	05/30/80	
CHESAPEAKE & POTOMAC TELEPHONE CO OF WES	5,7	05/30/80	
CHI CHIS INC	2	05/16/80	
CHI CHIS INC	5	05/16/80	AMEND
CHICAGO & NORTH WESTERN TRANSPORTATION C	5	06/09/80	
CHINA TRADE CORP	5,7	05/01/80	
CINCINNATI BELL INC	4	05/30/80	
CLARK CONSOLIDATED INDUSTRIES INC	5,7	06/01/80	
CLOPAY CORP	5	06/10/80	
COMBINED INTERNATIONAL CORP	1	05/30/80	
COMMERCIAL INTERNATIONAL CORP	2,5	05/01/80	
COMMONWEALTH OIL REFINING CO INC	1	05/28/80	
COMPUTER PRODUCTS INC	13	05/01/80	
CONSOLIDATED CAPITAL PROPERTIES II	2,5,6	05/01/80	
CONSUMERS FINANCIAL CORP	5	05/30/80	
COOK INDUSTRIES INC	5	06/09/80	
CORNING GLASS WORKS	5	06/11/80	
COVINGTON BROTHERS TECHNOLOGIES	4	06/13/80	
CUSTOM ALLOY CORP	5	06/11/80	
CYBERMATICS INC /DE/	5	05/01/80	
DACE ENGINEERING CORP	5	04/11/80	
DATA TERMINAL SYSTEMS INC	5	04/30/80	
DATAMATE COMPUTER SYSTEMS INC	1	05/01/80	
DAVEY TREE EXPERT CO	5	05/09/80	
DEVELOPMENT CORP OF AMERICA/FL/	5	05/01/80	
DIAMOND STATE TELEPHONE CO	5,7	05/30/80	
DIBRELL BROTHERS INC	2	06/02/80	
EL DORADO INTERNATIONAL INC	5	05/16/80	
EMPIRE OF CAROLINA INC	2	05/22/80	
ENVIROTRONICS INC	5	04/01/80	
EQUITY EDUCATORS ASSURANCE CO	14	04/01/80	
FARMER IN THE DELL ENTERPRISES OF DELAWA	2	05/01/80	
FASHION TWO TWENTY INC	5	05/27/80	
FIDELITY UNION BANCORPORATION	5	06/13/80	
FIRST CONTINENTAL LIFE GROUP INC	5	05/28/80	
FIRST GENERAL RESOURCES CO	5	03/01/80	
FIRST GENERAL RESOURCES CO	5	04/01/80	
FIRST GENERAL RESOURCES CO	5	05/01/80	

RECENT 8K FILINGS, cont.

FIRST NATIONAL BANCORPORATION INC	5	06/01/80	
FIRST NORTHWEST INDUSTRIES OF AMERICA IN	2	05/30/80	
FIRST PENNSYLVANIA CORP	1,5,7	05/29/80	
FLORAFAX INTERNATIONAL INC	5	05/13/80	
FNI INC	2	05/30/80	
FORUM RESTAURANTS INC	4	06/09/80	
GARCIA CORP	5	05/22/80	
GARLAND CORP	3	05/19/80	
GEOTHERMAL RESOURCES INTERNATIONAL INC	5,7	05/15/80	
GILFORD INSTRUMENT LABORATORIES INC	1,5	05/30/80	
GLASROCK PRODUCTS INC	5	05/08/80	
GLOBAL GAS CORP	5	05/01/80	
GREENWICH PHARMACEUTICALS INC	5	05/19/80	
GULF STATES UTILITIES CO	5	06/11/80	
HACH CHEMICAL CO	2,7	05/30/80	
HALLIBURTON CO	5	06/10/80	
HELEN OF TROY CORP	5	06/01/80	
HOLIDAY INDUSTRIES INC	5	09/28/79	AMEND
HOWARD STORES CORP	4	06/02/80	
HUTTON COMMODITY PARTNERS	5	05/28/80	
ICH CORP	5	05/08/80	
ILLINOIS BELL TELEPHONE CO	5,7	05/30/80	
IMPERIAL CORP OF AMERICA	5	05/29/80	
INDIANA BELL TELEPHONE CO INC	5,7	05/30/80	
INEXCO OIL CO	7	05/01/80	AMEND
INTERNATIONAL ALUMINUM CORP	2	05/29/80	
INVEST WEST REALTY FUND	5	05/14/80	
INVESTMENT LIFE & TRUST CO	4	05/02/80	
INVESTORS REIT ONE	1	04/01/80	
IPCO CORP	2	05/27/80	
ISC FINANCIAL CORP	5,7	06/09/80	
JMB INCOME PROPERTIES LTD VI	7	01/30/80	AMEND
JMB INCOME PROPERTIES LTD VII	5	05/06/80	
JOSEPHSON MARVIN ASSOCIATES INC	5,7	05/30/80	
KANSAS CITY SOUTHERN INDUSTRIES INC	5	05/30/80	
LANCER PACIFIC INC	5	05/21/80	
LEUCADIA INC	2,5,7	05/27/80	
LEUCADIA NATIONAL CORP	2	05/27/80	
LIL CHAMP FOOD STORES INC	5	06/12/80	
LINCOLN AMERICAN CORP /NY/	5,7	06/09/80	
LONGCHAMPS INC	5,7	06/10/80	
MACANDREWS & FORBES CO	5	06/04/80	
MACRODYNE INDUSTRIES INC	5	05/01/80	
MARYLAND REALTY TRUST	1	05/30/80	
MASSACHUSETTS BAY BANCORP INC	2,7	05/31/80	
MAUL TECHNOLOGY CORP	2	06/10/80	
MB ASSOCIATES	2	06/06/80	
MCDOWELL ENTERPRISES INC	6	06/06/80	
MCNEIL REAL ESTATE FUND IX LTD	7	04/30/80	AMEND
MCNEIL REAL ESTATE FUND IX LTD	2,7	04/30/80	AMEND
MCNEIL REAL ESTATE FUND IX LTD	7	04/30/80	AMEND
MCNEIL REAL ESTATE FUND IX LTD	2,7	04/30/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	04/29/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	2,7	04/29/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	05/21/80	
MCNEIL REAL ESTATE FUND X LTD	5	05/22/80	
MCNEIL REAL ESTATE FUND X LTD	5	05/29/80	
MCNEIL REAL ESTATE FUND X LTD	5	05/29/80	
MCNEIL REAL ESTATE FUND X LTD	5	06/03/80	
MEDCO JEWELRY CORP	2,5	06/10/80	
MEDSERCO INC	4	11/14/79	AMEND
MGM GRAND HOTELS INC	2,7	05/30/80	
MICHIGAN BELL TELEPHONE CO	5,7	05/30/80	
MICROSONICS CORP	2	05/30/80	
MILES LABORATORIES INC	5	05/01/80	
MISCHER CORP	5	05/06/80	
MOOG INC	5	05/01/80	
MOUNTAIN STATES TELEPHONE & TELEGRAPH CO	5,7	05/30/80	
MSI DATA CORP	5	05/29/80	

RECENT 8K FILINGS, cont.

MULTRONICS INC	3	06/09/80	
MURPHY G C CO	5	06/10/80	
NATIONAL PROPERTY INVESTORS III	2,7	06/03/80	
NATIONAL RESERVE LIFE INSURANCE CO	1,4,5,7	05/01/80	
NEUTROGENA CORP	5	05/03/80	
NEW ENGLAND MERCHANTS CO INC	2,7	06/09/80	
NEW ENGLAND TELEPHONE & TELEGRAPH CO	5,7	05/30/80	
NEW HAVEN WATER CO	5	05/01/80	
NEW JERSEY BELL TELEPHONE CO	5,7	05/30/80	
NEW YORK STATE ELECTRIC & GAS CORP	5	05/23/80	
NOLEX CORP	5	04/16/80	
NORTH AMERICAN LIFE & CASUALTY CO	4	05/25/80	
NORTHEAST UTILITIES	5	05/30/80	
NORTHERN INDIANA PUBLIC SERVICE CO	5	05/01/80	
NORTHWESTERN BELL TELEPHONE CO	5,7	05/30/80	
OHIO BELL TELEPHONE CO	5,7	05/30/80	
OLSTEN CORP	5,6	05/29/80	
OVERHEAD DOOR CORP	5	06/03/80	
PACIFIC INVESTORS FUND NO 2	2	03/14/80	AMEND
PACIFIC NORTHWEST BELL TELEPHONE CO	5,7	05/30/80	
PANNATIONAL GROUP INC	2	05/14/80	
PAT FASHIONS INDUSTRIES INC	5	05/30/80	
PENNSTAR CO	2,7	06/13/80	
PENTAIR INC	5	05/16/80	
PEOPLES ENERGY CORP	5	05/30/80	
PEOPLES ENERGY CORP	5,7	06/02/80	
PETRO LEWIS OIL INCOME PROGRAM IX	2	03/01/80	AMEND
PETRO LEWIS OIL INCOME PROGRAM IX	2,7	05/01/80	
PETRO LEWIS OIL INCOME PROGRAM X	5	04/01/80	AMEND
PETRO LEWIS OIL INCOME PROGRAM X	2	05/01/80	
PIONEER INDUSTRIES INC	1	05/29/80	
PLANT INDUSTRIES INC /DE/	1	05/01/80	
PMI MORTGAGE CORP	7	05/26/80	
PRC SCAN INC	4,6	06/13/80	
PUBLIC SERVICE CO OF OKLAHOMA	5	06/09/80	
PULLMAN INC	5	05/01/80	
QUALITY CARE INC	5	05/27/80	
R&R ASSOCIATES INC	2,7	04/16/80	
RAI RESEARCH CORP	4,7	05/31/80	
REFAC TECHNOLOGY DEVELOPMENT CORP	2,7	06/12/80	
ROCKWOOD NATIONAL CORP	2,7	06/16/80	
SANTA FE INDUSTRIES INC	5	05/01/80	
SCHWERMAN TRUCKING CO	5	06/11/80	
SCIENTIFIC EXPLORATION INC	5,7	06/04/80	
SCIENTIFIC POLLUTION CONTROL CORP	1,4,5,6,7	05/31/80	
SCOTTISH INNS OF AMERICA INC	2	05/30/80	
SEAFOOD HOLDING INC	2,5	05/29/80	
SEATRAIN LINES INC	4	04/22/80	AMEND
SEATRAIN LINES INC	5	05/01/80	
SECURITY LAND & DEVELOPMENT CORP	5	06/09/80	
SECURITY SAVINGS LIFE INSURANCE CO	1,5,6,7	05/01/80	
SMI INVESTORS - DELAWARE - INC	5	05/06/80	
SMITHKLINE CORP	5	06/16/80	
SOLTRAX INC	5	05/20/80	
SOUTH CENTRAL BELL TELEPHONE CO	5,7	05/30/80	
SOUTHERN BELL TELEPHONE & TELEGRAPH CO	5	05/30/80	
SOUTHERN NEW ENGLAND TELEPHONE CO	5,7	06/13/80	
SOUTHLAND ROYALTY CO	5	05/27/80	
SOUTHWESTERN BELL TELEPHONE CO	5,7	05/30/80	
SOUTHWESTERN ELECTRIC POWER CO	5	05/19/80	
SPECIALIZED SYSTEMS INC	5	05/30/80	
SPORTS ARENAS INC	5	05/30/80	
STANDUN INC	2	06/02/80	
STEIGER TRACTOR INC	5	05/16/80	
STERLING OIL OF OKLAHOMA INC	5	05/16/80	
STERNER LIGHTING SYSTEMS INC	5	06/02/80	
STEWART SANDWICHES INC	5	05/01/80	
STIRLING HOMEX CORP	5	05/01/80	
STORAGE TECHNOLOGY CORP	5	05/01/80	
SUAVE SHOE CORP	5	05/21/80	
SUPER 8 MOTELS LTD	7	03/04/80	AMEND
SUPERIOR WINDOW CO	5,7	06/02/80	

RECENT 8K FILINGS, cont.

TANNER PRUIT EXPLORATION INC	5	06/06/80	
TELE COMMUNICATIONS INC	1,7	06/12/80	
TELEPICTURES CORP	1	05/30/80	
TEXAS UTILITIES CO	5	05/06/80	
THRESHOLD TECHNOLOGY INC	2,6	05/01/80	
TIDWELL INDUSTRIES INC/DE/	5	05/01/80	
TIE COMMUNICATIONS INC	5	05/02/80	
TRANSCONTINENTAL OIL CORP/NEW/	5	05/28/80	
TRANSIERRA EXPLORATION CORP	4,7	05/22/80	
TRIANGLE INDUSTRIES INC	5	05/01/80	
TRITON GROUP	5	06/05/80	
TYRONE HYDRAULICS INC	5	05/19/80	
UNITED LIBERTY LIFE INSURANCE CO	5	05/28/80	
UNITED STATES HEALTH & RECREATION INC	1,7	05/30/80	
UTC GROUP INC	5	05/30/80	
VORNADO INC	5	05/01/80	AMEND
WALCO NATIONAL CORP	2,7	05/13/80	AMEND
WALDBAUM INC	5	05/01/80	
WESPAC INVESTORS TRUST	5,7	05/08/80	
WESTERN MASSACHUSETTS ELECTRIC CO	5	05/30/80	
WESTERN UNION TELEGRAPH CO /NY/	5	04/22/80	
WILLAMETTE INDUSTRIES INC	5	05/09/80	
WINTHROP PARTNERS 79	2	05/30/80	
WJA REALTY LTD PARTNERSHIP	2,7	06/03/80	

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NOTICE OF COMMISSION MEETINGS

CHANGES IN THE OPEN AND CLOSED MEETINGS SCHEDULED FOR JUNE 26

The following additional items will be considered at the open meeting scheduled for Thursday, June 26, 1980, at 10:00 a.m.:

(1) Consideration of whether to grant the appeal of Michael J. Shearn from the April 28, 1980 determination of the Freedom of Information Act Officer denying him access to certain inter- or intra-agency memoranda pursuant to Exemption 5, 5 U.S.C. 552(b)(5), on the ground that they reflect the deliverative or policy making processes of the Commission's staff. For Further information, please contact David Knight at (202) 272-2454.

(2) Consideration of whether to declare effective a registration statement filed by Occidental Life Insurance Company of California (File No. 2-66998), which registers guaranteed investment contracts. For further information, please contact Melville B. Cox, Jr. at (202) 272-2060.

The following additional items will be considered at a closed meeting scheduled for Thursday, June 26, 1980, following the 10 a.m. open meeting: Litigation matter; Freedom of Information Act appeal; Institution of injunctive action and formal order of investigation; Formal order of investigation.

SCHEDULE FOR WEEK OF JUNE 29

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

OPEN MEETING - THURSDAY, JULY 3, 1980 - 10:00 A.M.

The following open meeting will be held on Thursday, July 3, 1980, at 10:00 a.m.:

Consideration of a proposed rule change of the National Association of Securities Dealers, Inc. (NASD) (SR-NASD-78-3) (the "Papilsky" filing), which would govern the giving and receiving of selling concessions, discounts, or other allowances in connection with fixed price offerings of securities. For further information, please contact Kathleen McGann at (202) 272-2855.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Nancy Wojtas at (202) 272-2178.

ADMINISTRATIVE PROCEEDINGS

REGISTRATION OF FIRST PITTSBURGH SECURITIES CORPORATION REVOKED; OFFICERS AND SALESMEN SANCTIONED

The Commission has revoked the registration of First Pittsburgh Securities Corporation, a Pittsburgh broker-dealer, and expelled the firm from NASD membership. The Commission also barred the firm's president, Salvatore F. Geswaldo, and three of its salesmen, Carl B. Benson, Bernard H. Golling and Donald R. Kohl from association with any broker, dealer, or member of the Philadelphia Stock Exchange or the NASD. Finally, the Commission suspended Charles Krzywicki, First Pittsburgh's secretary-treasurer, from any such association for thirty days, effective July 7.

The Commission found that, during the period from July 1974 to October 1976, respondents other than Krzywicki unlawfully sold unregistered securities of Fidelity Loan and Investment Corporation, and made false and misleading representations to customers in connection with the offer and sale of those securities. The Commission also found that the firm, Geswaldo and Krzywicki failed to made required records reflecting transactions in Fidelity.

The Commission additionally found that the firm and Geswaldo charged customers excessive markups in the sale of various securities, that respondents other than Krzywicki had been enjoined from violating registration and antifraud provisions of the securities acts, and that the firm had been enjoined from violations of recordkeeping provisions. (Rel. 34-16897)

NASD ACTION AGAINST PRINCE, LANGHEINRICH AND GREER, INC., OTHERS AFFIRMED; SANCTION AGAINST FRANK A. LANGHEINRICH REDUCED

The Commission has affirmed sanctions imposed by the NASD on Prince, Langheinrich and Greer, Inc. (PLG), of Salt Lake City, Spencer B. Greer, PLG's former president, and Warren M. Ketcham, a former salesman. The NASD censured the firm, Greer and Ketcham, and fined the firm $1,000, and Greer $500. The NASD had also censured Frank A. Langheinrich, PLG's former treasurer, and suspended him from association with any NASD member in a principal capacity for six months. The Commission affirmed the imposition of censure, but reduced Langheinrich's suspension to 30 days.

The Commission found, as had the NASD, that PLG and Langheinrich failed to comply with the NASD's margin rules and, together with Ketcham, improperly effected transactions in a special customer omnibus account. It also sustained the NASD's finding that Greer failed to exercise proper supervision over Langheinrich in connection with the margin violations. However, the Commission set aside certain of the NASD's findings of violation, including its finding that the firm and Langheinrich failed to comply with net capital requirements.

The Commission reduced Langheinrich's suspension in light of the facts that it had set aside certain of the NASD's findings, the margin violations were limited in number, and the improper use of the omnibus account only extended over two business days. (Rel. 34-16898)

CIVIL PROCEEDINGS

FINAL JUDGMENT ENTERED IN BOOKKEEPERS CASE; CRIMINAL CONVICTIONS OBTAINED

The Los Angeles Regional Office announced that on June 17, U.S. District Judge Leland C. Nielsen issued a final judgment and permanent injunction against Joseph Margala of Upland, California, and Jerry Whitley of Whittier, California, former president and vice president, respectively, of Bookkeepers, Ltd. Bookkeepers, located in Ontario, California, provides services to small businesses and operates approximately 100 branch offices throughout the country.

Under the terms of the judgment, Margala and Whitley are enjoined from violating the antifraud and registration of securities provisions of the securities laws. In addition, Margala and Whitley were ordered to return to Bookkeepers the shares of stock they acquired in 1974 in a transaction which the Commission alleged was fraudulent. Margala and Whitley consented to the entry of the judgment against them without admitting or denying the allegations of the complaint. As a result of the judgment obtained by the Commission, the former shareholders of Bookkeepers will be restored to the ownership position they occupied before the April 1974 transactions at no cost to themselves. In addition, Bookkeepers will register its stock with the Commission.

Last month, in a related criminal action in San Diego, Federal court arising from the same transactions, Margala was convicted of 15 counts of securities and mail fraud and Whitley pleaded guilty to one count of being an accessory after the fact. Wencke, who was indicted along with Margala and Whitley, has not appeared for his trial and remains a fugitive. (SEC v. Bookkeepers, Ltd., et al., S.D. Cal., CV-79-1715-N). (LR-9114)

FIRST AMENDED COMPLAINT NAMES ALLEN R. GLICK

The Los Angeles Regional Office announced that Honorable Harry E. Claiborne granted the Commission's motion for leave to amend its complaint against Allen R. Glick. The original complaint alleged that Glick caused Argent Corporation to make false and misleading statements regarding the advance of millions of dollars from Argent to Glick, charging violations of the antifraud provisions of the securities laws.

The amended complaint reasserts the original allegations and adds several new charges with respect to false statements about a finder's fee paid to Todd Derlachter in connection with Glick's acquisition of Recrion in 1974; and his arrangement made with Tamara Rand whereby she was to receive 5 percent of Argent upon its acquisition of Recrion. The Commission also alleges that Glick made false statements about the impact upon Argent of a renovation program undertaken during 1975-1976.

The Commission seeks a permanent injunction against Glick. (SEC v. Allen R. Glick, U.S.D.C. District of Nevada, Civil Action No. LV-78-11, HEC). (LR-9113)

INVESTMENT COMPANY ACT RELEASES

SPARBANKERNAS BANK

A notice has been issued giving interested persons until July 24, 1980, to request a hearing on an application by Sparbankernas (Applicant), a Swedish commercial bank which proposes to offer commercial paper in the United States, for a conditional order pursuant to Section 6(c) of the Investment Company Act of 1940 exempting Applicant from all provisions of the Act. (Rel. IC-11230 - June 24)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES CORPORATION

A supplemental order has been issued regarding General Public Utilities Corporation and its service company subsidiary, GPU Service Corporation, authorizing the issuance and sale by Service Company and the guaranty by the holding company, of a first mortgage note due 2005 of up to $15,500,000 secured by, and for the purpose of financing, the system's headquarters office building. (Rel. 35-21636 - June 24)

WEST PENN POWER COMPANY

A supplemental order has been issued authorizing West Penn Power Company, subsidiary of Allegheny Power System, Inc., to modify the terms of bidding to allow for a compensation bid in connection with the issuance and sale of up to $30 million of its preferred stock. (Rel. 35-21637 - June 24)

THE NARRAGANSETT ELECTRIC COMPANY

A notice has been issued giving interested persons until July 18 to request a hearing on a proposal by the Narragansett Electric Company, subsidiary of New England Electric System, to issue and sell $20 million principal amount of first mortgage bonds. The proceeds of the sale will be used to repay short-term debt. (Rel. 35-21638 - June 24)

AMERICAN ELECTRIC POWER COMPANY

An order has been issued authorizing American Electric Power Company, Inc., a registered holding company, to issue and sell up to 500,000 shares of its common stock through June 30, 1981, to the trustee for its employee savings plan. (Rel. 35-21639 - June 24)

PUBLIC SERVICE COMPANY OF OKLAHOMA

A supplemental order has been issued extending until September 30, 1980, the time within which Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, may make short-term loans of up to $1,350,000 to its mining subsidiary, Ash Creek Mining Company. (Rel. 35-21640 - June 24)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Incorporated has filed proposed rule changes under Rule 19b-4 (SR-CBOE-80-16) to modify participation requirements for market makers, and to establish a committee of the exchange to evaluate market maker performance. Publication of the proposal is expected to be made in the Federal Register during the week of June 30. (Rel. 34-16919)

NOTICE AND APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated bases, proposed rule changes (SR-CBOE-77-17 and SR-PHLX-80-17) filed by the Chicago Board Options Exchange, Inc. and the Philadelphia Stock Exchange, Inc. which amend their "reportable position requirements" for options trading. The rule changes raise the reporting threshold from 100 contracts of the same options class to 200 contracts on the same side of the market in the same underlying security. (Rel. 34-16927 - June 24)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved the following proposed rule changes: American Stock Exchange, Inc. (SR-Amex-77-16) and Pacific Stock Exchange Inc. (SR-PSC-77-28) - which amend the exchanges' "reportable position requirements", raising the reporting threshold from 100 contracts of the same option class to 200 contracts on the same side of the market in the same underlying security (Rel. 34-16926); Pacific Stock Exchange Inc. (SR-PSE-80-3) - which amends certain of the PSE rules regarding trading of options on the floor of the exchange (Rel. 34-16928); and Boston Stock Exchange Inc. (BSE)(SR-BSE-80-2) - which permits specialists to execute odd-lots based on the last reported round-lot transaction, regular way, on the primary market (plus or minus a reasonable differential, if any). The rule also prohibits differentials on orders received before the opening for execution at the opening (Rel. 34-16929).

MISCELLANEOUS

NOTICES ON APPLICATIONS PURSUANT TO SECTION 12(h)

Notices have been issued giving interested persons until July 14 to request a hearing on the applications of the following companies, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting them from the periodic reporting requirements of the specific sections of the Act:

Harleysville Mutual Insurance Company (Sections 13 and 15(d)) - As the result of a determination to discontinue the offer and sale of insurance under the Applicant's Insured Mutual Fund Value Redemption Program, remaining participants no longer have any investment decision to make. (Rel. 34-16922)

Congeneric Corporation (Sections 13 and 14) - As the result of a plan of liquidation adopted on March 28, 1979, the Applicant's remaining assets were transferred to a liquidating trust as a liability reserve fund and there is virtually no trading activity in its securities. (Rel. 34-16923)

ORDERS ON APPLICATIONS PURSUANT TO SECTION 12(h)

Orders have been issued granting the applications of the following companies, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for exemptions from the reporting requirements of Sections 13 and 15(d) of the Act:

Wagner Electric Corporation - It appeared to the Commission that granting the requested exemption would not be inconsistent with the public interest or the protection of investors, inasmuch as Applicant's only publicly-held securities, 6-7/8% Subordinated Debentures, are unconditionally guaranteed by Applicant's parent, McGraw-Edison Company, and investors will, therefore, be primarily interested in the reports of McGraw Edison. (Rel. 34-16920)

Tishman Liquidating Corporation - It appeared to the Commission that granting the requested exemption would not be inconsistent with the public interest or the protection of investors, in view of the fact that the company has no public security holders. (Rel. 34-16921)

NYEMASTER, GOODE, MCLAUGHLIN, EMERY & O'BRIEN

A notice has been issued giving interested persons until July 18 to request a hearing on an application of Nyemaster, Goode, McLaughlin, Emery & O'Brien, a law firm organized as a partnership under the laws of Iowa, for an order pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Nyemaster, Goode, McLaughlin, Emery & O'Brien Partnership Employees Profit-Sharing Plan. (Rel. 33-6215)

MORRISON & FOERSTER

A notice has been issued giving interested persons until July 18 to request a hearing on an application of Morrison & Foerster, a law firm organized as a partnership under the laws of California, for an order pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Morrison & Foerster Retirement Plan. (Rel. 33-6216)

WILLKIE, FARR & GALLAGHER

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Wilkie, Farr & Gallagher Pension Plan for Partners and Associates. (Rel. 33-6217)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) RAYMOND INTERNATIONAL INC., Galleria Towers East, Suite 1225, 5065 Westheimer, Houston, TX 77056 (713-623-1500) - 100,000 shares of common stock. (File 2-68219 - June 24) (Br. 9)

(S-16) AVCO FINANCIAL SERVICES, INC., 620 Newport Center Dr., Newport Beach, CA 92660 (714-644-5800) - $100 million of senior notes, due July 15, 1986. Underwriters: Kidder, Peabody & Co. Inc. and Salomon Brothers. The company and its subsidiaries and principally engaged in consumer finance and insurances activities. (File 2-68220 - June 24) (Br. 1)

(S-16) THE DOW CHEMICAL COMPANY, 2030 Dow Center, Midland, MI 48640 (517-636-1000) - $400 million of debentures, due July 1, 2010. Underwriter: Smith Barney, Harris Upham & Co. The company is engaged in the manufacture and sale of chemicals, metals, plastic materials and products and pharmaceutical, agricultural and consumer products and in the performance of certain specialized services. (File 2-68228 - June 24) (Br. 2)

(S-1) MATAGORDA DRILLING AND EXPLORATION COMPANY, 1816 Guaranty Bank Plaza, Corpus Christi, TX 78475 - 1,614,950 shares of common stock. The company and its subsidiaries are engaged in the contract drilling and servicing of oil and gas wells. (File 2-68221 - June 24) (Br. 3)

(S-16) XEROX CORPORATION, Stamford, CT 06904 (203-329-8700) - 91,757 shares of common stock. (File 2-68222 - June 24) (Br. 8)

(S-16) THE SEIBELS BRUCE GROUP, INC., 1501 Lady St., Columbia, SC 29201 (803-748-2000) - 250,000 shares of common stock. (File 2-68223 - June 24) (Br. 9)

(S-8) COLE NATIONAL CORPORATION, 29001 Cedar Rd., Cleveland OH 44124 (216-449-4100) - 150,000 shares of common stock. (File 2-68224 - June 24) (Br. 2)

(S-16) AMERICAN CAN COMPANY, American Lane, Greenwich, CT 06830 (203-552-2000) - $150 million of debentures, due July 1, 2010. Underwriter: Salomon Brothers. The company primarily manufactures, distributes and sells container and packaging products. (File 2-68225 - June 24) (Br. 9)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FORTIETH MONTHLY PAYMENT SERIES - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, NY 10080; Bache Halsey Stuart Shields Inc.; Dean Witter Reynolds Inc.; and Shearson Loeb Rhoades Inc. (File 2-68226 - June 24) (Br. 18)

(S-6) THE GOVERNMENT SECURITIES INCOME FUND, TWENTY-FOURTH GNMA SERIES (A Unit Investment Trust) - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, NY 10080; Bache Halsey Stuart Shields Inc.; Dean Witter Reynolds Inc.; and Shearson Loeb Rhoades Inc. (File 2-68227 - June 24) (Br. 18)

REGISTRATIONS EFFECTIVE

May 29: American Telephone and Telegraph Co., 2-67869.
June 12: International Capital Equipment Limited, 2-66908; Pan Western Corp., 2-67179.
June 13: Insured Municipals Income Trust, Series 40, 2-67870.
June 16: Youngwood Electronic Metals, Inc., 2-67786.
June 17: Bally Manufacturing Corp., 2-67951; The First Trust of Insured Municipal Bonds, Series 53, 2-67506; Paraho Development Corp., 2-67272; Postal Financial Corp., 2-66727; Printronix Inc., 2-67764.
June 18: Central Telephone & Utilities Corp., 2-68046; Glendale Federal Savings and Loan Association, 2-68002; Lomak Petroleum Inc., 2-67115; Resorts International, Inc., 2-67930.
June 19: American Express Credit Corp., 2-68014; The Chase Manhattan Corp., 2-68025; Empire Oil & Gas Co., 2-67102; G. Heileman Brewing Company, Inc., 2-68133; Municipal Investment Trust Fund One Hundred Thirty-Seventh Monthly Payment Series, 2-68017; Nevada Power Co., 2-67853; Technodyne Inc., 2-67045; Texas Utilities Co., 2-68033.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

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COMMISSION ANNOUNCEMENTS

EXTENSION OF EFFECTIVE DATE OF PORTIONS OF RULE 11Ac1-2 -- DISSEMINATION AND DISPLAY OF MARKET INFORMATION

In order to allow time for development of certain quotation processing, the Commission has extended the effective date of portions of Rule 11Ac1-2, governing the dissemination and display of market information, from October 5, 1980 to January 3, 1981.

FOR FURTHER INFORMATION CONTACT: Bruce Beatt, Division of Market Regulation, on 272-2888.

CRIMINAL PROCEEDINGS

RUSSELL REED, JAMES S. DOYLE AND THOMAS FRANCIS RYAN SENTENCED

The New York Regional Office announced that on June 10, defendants Russell Reed (also known as Stephen Whitney), of Clinton Corners, New York, James S. Doyle, of Brentwood, New York, and Thomas Francis Ryan, of Kings Park, New York, were sentenced by the Honorable George C. Pratt, U.S. District Judge for the Eastern District of New York, following their convictions by a jury. Defendant Reed was sentenced to (1) five years imprisonment on each of three counts (one of which was suspended), to run concurrently; (2) two years imprisonment on each of two counts, to run concurrently, however, consecutive to the five year terms; (3) five years probation; and (4) a $23,000 fine. Defendants Doyle and Ryan were each sentenced to two years imprisonment on each of five counts, to run concurrently, and three years probation. All but three months of defendants Doyle and Ryan's terms of imprisonment were suspended. Prior to sentencing, Judge Praff ruled against defendant Reed's motion to be released from jail on the ground that he had been illegally extradited from outside the United States. Defendant Reed did not appear at the trial and was convicted in absentia. (The criminal trial arose out of a related Commission injunctive trial, SEC v. Russell Reed, et al., 78 Civil 5581, SDNY 1978). (U.S. v. Russell Reed, also known as "Stephen Whitney", James S. Doyle and Thomas Francis Ryan, 79 Crim. 515(S) E.D.N.Y.). (LR-9115)

CIVIL PROCEEDINGS

JOHN P. HUBERTY TEMPORARILY ENJOINED; RECEIVER APPOINTED

The Chicago Regional Office announced that on June 13, a U.S. Magistrate in Minneapolis temporarily restrained and enjoined John P. Huberty of Minnetonka, Minnesota, from violations of the antifraud provisions of the Federal securities laws. In addition, the Order froze Huberty's assets except for a $750 allowance for subsistance expenses until June 19, when a hearing was held to show cause why a preliminary injunction should not be granted. Upon Huberty's consent, a receiver (as yet unnamed) was appointed to take possession of Huberty's assets and property.

The Commission's complaint, which was filed on June 13, alleged that Huberty had violated the antifraud provisions in obtaining approximately $1.3 million from at least 35 individuals and entities purportedly for the purchase of securities. The complaint further alleged that instead of purchasing securities, Huberty used the funds to purchase commodities for his own account, speculate in interest rate futures, and buy real estate for himself. In addition to seeking a freeze on Huberty's assets and the appointment of a receiver, the complaint further requested that Huberty disgorge any and all funds received in connection with the above-described securities transactions. (SEC v. John P. Huberty, District of Minn., Civil Action File No. 4-80-330). (LR-9116)

INVESTMENT COMPANY ACT RELEASES

CONSOLIDATED RAIL CORPORATION

A notice has been issued giving interested persons until July 17 to request a hearing on an application by Consolidated Rail Corporation (Applicant), a Pennsylvania corporation created pursuant to the provisions of the Regional Rail Reorganization Act of 1973, as amended, for an order pursuant to Section 6(c) of the Act, exempting Conrail Equity Corporation, a proposed subsidiary of Applicant which will be incorporated to facilitate the establishment of Applicant's noncontributory employee stock ownership plan, from all provisions of the Act. (Rel. IC-11232 - June 25)

INTERCAPITAL TAX-EXEMPT SECURITIES INC.

An order has been issued on an application of InterCapital Tax-Exempt Securities Inc. and InterCapital Industry-Valued Securities Inc., pursuant to Section 6(c) of the Investment Company Act of 1940, exempting a director of the applicants from the provisions of Section 2(a)(19) of the Act to the extent that said director might otherwise be deemed an "interested person" of the Applicants because said director is also a director of a registered broker-dealer. (Rel. IC-11231 - June 25)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES, INC.

An order has been issued authorizing Middle South Utilities, Inc., a registered holding company, to amend certain provisions of its Employee Stock Ownership Plan dealing with the pricing of common stock acquired by the trustee under the Plan so as to bring such provisions into compliance with newly promulgated Internal Revenue Service regulations. (Rel. 35-21641 - June 25)

INDIANA & MICHIGAN ELECTRIC COMPANY

An order has been issued releasing the jurisdiction heretofore reserved over underwriters commissions, bond interest rates, bond price and effective interest cost with regard to a transaction by Indiana & Michigan Electric Company (I&M), subsidiary of American Electric Power Company, Inc., whereby I&M financed pollution control facilities. (Rel. 35-21642 - June 25)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF A PROPOSED RULE CHANGE

A fee change filed by the Stock Clearing Corporation of Philadelphia (SCCP) pursuant to Rule 19b-4 (SR-SCCP-80-3) has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. SCCP has established a fee of $.10 per line item for pledges to a SCCP margin account from positions in a participant's Philadelphia Depository Trust Co. account. Publication of the proposal is expected to be made in the Federal Register during the week of June 30. (Rel. 34-16930)

TRUST INDENTURE ACT RELEASES

ATLANTIC RICHFIELD COMPANY

An order has been issued under the Trust Indenture Act of 1939 on an application of Atlantic Richfield Company (ARCO), that the trusteeship of Chase Manhatten Bank, N.A. (Chase) under two existing indentures of ARCO and one of ARCO Pipeline Company and ARCO as Guarantor, and the trusteeship of Chase under an existing indenture of The Anaconda Company (Anaconda), a wholly-owned subsidiary of ARCO, are not so likely to involve a material conflict of interest as to make it necessary to disqualify Chase from acting as trustee. (Rel. TI-573 - June 25)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) JIM WALTER CORPORATION, 1550 North Dale Mabry Highway, Tampa, FL 33607 (813-871-4811) - $100 million of notes, due 1990. Underwriters: Shearson Loeb Rhoades Inc.; Merrill Lynch White Weld Capital Markets Group; and Salomon Brothers. The company manufactures and distributes building materials; sells, constructs and finances partially finished homes; and develops natural resources. (File 2-68229 - June 25) (Br. 10)

(S-14) FMI FINANCIAL CORPORATION , 801 Forty-First St., Miami Beach, FL 33140 (305-532-7361) - 11,208,651 shares of common stock; 4,589 shares of Class A preferred stock; and 450,000 shares of Class B preferred stock. (File 2-68230 - June 25) (Br. 5)

(S-1) SERVICE FRACTURING COMPANY, Highway 152 West, P.O. Box 1741, Pampa, TX 79065 (806-669-2577) - 700,000 shares of common stock and 40,000 warrants to purchase common stock. Underwriter: Schneider, Bernet & Hickman, Inc. The company is in the oil field service business. (File 2-68231 - June 25) (Br. 3)

(S-8) AMERICAN PETROFINA, INCORPORATED, Fina Plaza, Dallas, TX 75206 (214-750-2400) - 250,000 shares of Class A common stock. (File 2-68232 - June 25) (Br. 4)

(S-2) DEVER EXPLORATION, INC., P.O. Box 2940, Casper, WY 82602 - 10,000,000 shares of common stock and 10,000,000 warrants to purchase common stock and underlying common stock. Underwriter: S.W. Devanney & Co., Inc., First National Bank Bldg., 621 - 17th St., Suite 2455, Denver, CO 80202. The company is engaged in the business of acquiring interests in oil and gas leases. (File 2-68233 - June 24) (Br. 4)

(S-1) AMPAL-AMERICAN ISRAEL CORP., 10 Rockefeller Plaza, New York, NY 10020 - $20 million of ten year, 10% redeemable debentures, Series AA, 1990. Underwriter: Ampal Securities Corp., 10 Rockefeller Plaza, New York, NY 10020. The company finances industrial, financial, commercial and agricultural enterprises in Israel. (File 2-68234 - June 25) (Br. 1)

(S-16) MARATHON OIL COMPANY, 539 South Main St., Findlay, OH 45840 (419-422-2121) - $150 million of notes, due 1987. Underwriter: The First Boston Corp. The company is an integrated petroleum company. (File 2-68235 - June 25) (Br. 3)

(S-14) PEACHTREE BANCSHARES, INC., P.O. Box 3158, Atlanta, GA 30302 (404-455-8787) - 1,106,200 shares of common stock. (File 2=68236 - June 25) (Br. 2)

(S-8) DREXLER TECHNOLOGY CORPORATION, 3960 Fabian Way, Palo Alto, CA 94303 (415-493-7111) - 100,000 shares of common stock. (File 2-68237 - June 25) (Br. 8)

(S-8) ALLIS-CHALMERS CORPORATION, Box 512, Milwaukee, WI 53201 (414-475-3710) - 450,000 shares of common stock. (File 2-68238 - June 25) (Br. 9)

(S-1) AMPAL-AMERICAN ISRAEL CORPORATION, 10 Rockefeller Plaza, New York, NY 10020 - $10 million of ten year, 10% redeemable debentures, Series BB, 1990. Underwriter: Ampal Securities Corp. The company finances industrial, financial, commercial and agricultural enterprises in Israel. (File 2-68239 - June 25) (Br. 1)

(S-8) INTERNATIONAL TELEPHONE AND TELEGRAPH CORPORATION, 320 Park Ave., New York, NY 10022 (212-752-6000) - 2,000,000 shares of common stock. (File 2-68241 - June 25)(Br. 8)

(S-8) FAIRCHILD INDUSTRIES, INC., Sherman Fairchild Technology Center, 20301 Century Blvd., Germantown, MD 20767 (301-428-6000) - $4,203,900 of interests in three separate plans. (File 2-68242 - June 25) (Br. 2)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FORTY-FIRST MONTHLY PAYMENT SERIES - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, NY 10080; Bache Halsey Stuart Shields Inc.; Dean Witter Reynolds Inc.; and Shearson Loeb Rhoades Inc. (File 2-68243 - June 25) (Br. 18)

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ADMINISTRATIVE PROCEEDINGS

NEAL R. SINCLAIR, GALE W. WALLACE AND ROBERT L. SMITH, FORMER IES SALESMEN, SANCTIONED

Pursuant to Offers of Settlement submitted by Neal R. Sinclair, Gale W. Wallace and Robert L. Smith, formerly registered representatives of The IES Management Group, Inc. (IES), the Commission has entered an order instituting administrative proceedings and imposing remedial sanctions. This order suspends: (1) Sinclair from association with any broker, dealer, investment adviser or investment company for a periof of 20 business days; and upon expiration of this period an addition suspension: (1) from engaging in transactions in any securities other than those for which a registration statement has been filed or is in effect pursuant to the Securities Act of 1933 for a period of three months, and (b) from association with any broker, dealer, investment adviser or investment company in a supervisory or proprietary capacity for a period of twelve months; (2) Wallace from association with any broker, dealer, investment adviser or investment company for a period of ten business days; and (3) Smith from association with any broker, dealer, investment adviser or investment company for a period of five business days.

The Commission's Order was based upon findings that: Sinclair and Wallace, from January 1, 1974, to December 31, 1976, and Smith, from August 1975 to December 31, 1976, willfully violated and willfully aided and abetted violations of the securities registration and antifraud provisions of the Federal securities laws in connection with their offer and sale of securities in the form of interests in limited partnerships syndicated by IES. The respondents consented to the above findings and sanctions without admitting or denying the allegations in the Commission's Order Instituting Proceedings. (Rel. 34-16912)

PROCEEDINGS INSTITUTED AND ORDER ENTERED AGAINST PEABODY INTERNATIONAL CORPORATION FOR DEFICIENT FILINGS

The Commission announced the issuance of an Order Instituting Proceedings Pursuant to Section 15(c)(4) of the Securities Exchange Act of 1934 and Findings and Order of the Commission against Peabody International Corporation (Peabody), a Delaware corporation with headquarters in Stamford, Connecticut. Peabody, under the terms of its offer of settlement, consented to the entry of the Order of the Commission without admitting or denying any of the findings or conclusions contained therein.

In its Order, the Commission found that Peabody failed to comply in several material respects with Section 13(a) of the Securities Exchange Act of 1934 and Rules 13a-1 and 13a-13 thereunder in connection with an Annual Report on Form 10-K for its fiscal year ended September 30, 1979 and Quarterly Report on Form 10-Q for the quarter ended December 31, 1979. The Commission found that Peabody did not have a sufficient basis upon which to defer certain contract costs attributable to an alleged breach of contract or avoid recognition of the anticipated future costs on this contract and, by reason of the accounting treatment employed, overstated its income in filings with the Commission. Further the Commission found that Peabody's disclosures concerning these matters in filings with the Commission were misleading and that Peabody omitted to disclose material matters.

The Commission ordered Peabody to comply with the reporting requirements of the Securities Exchange Act of 1934, to amend its reports currently on file with the Commission and to comply with certain undertakings. Peabody undertook to, among other things, restate certain financial statements and amend its filings accordingly; to release immediately a release concerning the proceedings and setting out the restated figures; and to develop appropriate procedures and policies concerning the deferral of certain costs. Peabody also undertook to defer costs only if in accordance with generally accepted accounting principles, approved by its audit committee and disclosed in specified filings and reports to shareholders. (Rel. 34-16938)

INVESTMENT COMPANY ACT RELEASES

BNP U.S. FINANCE CORPORATION

A notice has been issued giving interested persons until July 21 to request a hearing on an application filed by BNP U.S. Finance Corporation (Applicant), a Delaware corporation and a subsidiary of a French commercial bank, which presently proposes to made an offering of commercial paper in the United States, for an order pursuant to Section 6(c) of the Act exempting Applicant from all provisions of the Act. (Rel. IC-11233 - June 26)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-80-1) to establish two new categories of limited representative registration in the areas of direct participation programs and investment company/variable contracts products. (Rel. 34-16936)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the New York Stock Exchange, Inc. to strike the specified securities of the following companies from listing and registration thereon: INTERCONTINENTAL DIVERSIFIED CORPORATION, common stock ($2 par value) (Rel. 34-16932); and COLUMBUS & SOUTHERN OHIO ELECTRIC COMPANY, 10.52% Series, cumulative preferred stock ($100 par value) (Rel. 34-16933).

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until July 17 to comment on the Boston Stock Exchange's applications for unlisted trading privileges in 13 issues which are listed and registered on other national securities exchanges. (Rel. 34-16931)

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: New York Stock Exchange, Inc. - Rexnord Inc., 10-1/2% notes, due 1985; American Can Co., $2.80 series preferred stock; Air Products & Chemicals Inc., 11-5/8% debentures, due May 15, 2010; Ti-Caro Inc., common stock; Bendix Corp., 11.20% sinking fund debentures, due 2005; Midland-Ross Corp., 10-3/4% notes 1987 (all effective as of May 28, 1980); RCA Corp., 12-1/4% sinking fund debentures, due May 1, 2005 and 11-1/2% notes, due May 1, 1990; Tektronix Inc., 11% notes, due July 15, 1990; Public Service Co. of New Hampshire, sinking fund preferred stock 17% dividend series ($25 par); Citicorp, floating rate notes, due 2010; Owen Corning Fiberglass Corp., 12% sinking fund debentures, due May 1, 2010; Pacific Northwest Bell Telephone Co., forty year 11% debentures, due May 1, 2020 (all effective as of June 3, 1980); R. J. Reynolds Industries, 10.45% notes, due May 15, 1990; Noble Affiliates Inc., common stock; Mesa Petroleum Co., 8-1/2% subordinated debentures, due May 25, 2000 (all effective as of June 5, 1980). New York Stock Exchange, Inc. and Pacific Stock Exchange, Inc. - Metro Goldwyn Mayer Film Co., common stock; Reading & Bates Corp., $2.125 cumulative convertible preferred stock fourth series (both effective as of May 28, 1980).

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 55 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc., 300 West Washington St., Chicago, IL 60606. (File 2-68249 - June 26) (Br. 18)

(S-16) MULTIMEDIA, INC., 305 South Main St., Greenville, SC 29601 (803-298-4373) - 4,500 shares of common stock. (File 2-68250 - June 26) (Br. 2)

(S-1) TECHTRAN INDUSTRIES, INC., 200 Commerce Dr., Rochester, NY 14623 - 300,000 shares of common stock. Underwriter: First Albany Corp. The company designs, manufactures and markets date communication equipment. (File 2-68252 - June 26) (Br. 9)

(S-16) CATERPILLAR TRACTOR CO., 100 N.E. Adams St., Peoria, IL 61629 (309-675-1000) - $300 million of sinking fund debentures, due July 1, 2010. Underwriters: Lehman Brothers Kuhn Loeb Inc. and Merrill Lynch White Weld Capital Markets Group. The company designs, manufactures and markets earthmoving, construction and materials handling machinery and equipment and engines. (File 2-68253 - June 26) (Br. 9)

(S-16) CENTRAL POWER AND LIGHT COMPANY, 120 North Chaparral St., Corpus Christi, TX 78401 (512-881-5300) - 400,000 shares of preferred stock ($100 par). The company produces, purchases, transmits distributes and sells electricity. (File 2-68255 - June 26) (Br 8)

(S-1) SOLID PHOTOGRAPHY INC., 536 Broad Hollow Rd., Melville, NY 11747 - 154,425 units (each composed of 2 shares of common stock and 1 warrant) and underlying common stock. (Rights offering) The company is engaged in the development of 3-dimensional optical sensing and coper technology. (File 2-68256 - June 26) (Br. 7)

(S-8) QUADREX CORP., 1700 Dell Ave., Campbell, CA 95008 (408-446-2500) - 127,500 shares of common stock. (File 2-68257 - June 26) (Br. 5)

(S-8) THE ROUSE COMPANY, The Rouse Company Bldg., Columbia, MD 21044 (301-539-2530) - 1,386,110 shares of common stock. (File 2-68258 - June 26) (Br. 6)

(S-1) ADVANCED SYSTEMS INC., 2340 South Arlington Heights Rd., Arlington Heights, IL 60005 - 907,500 shares of common stock. Underwriters: E. F. Hutton & Company Inc. and Robertson, Colman, Stephens & Woodman. The company produces and distributes multi-media training courses for on-site use. (File 2-68260 - June 26) (Br. 1)

(S-16) THE PARSONS CORP., 100 West Walnut St., Pasadena, CA 91124 (213-440-2000) - 200,000 shares of common stock of The Parsons Corporation and 200,000 shares of common stock of RMP International, Ltd. The company is a holding company. (File 2-68240 - June 26) (Br. 9)

(S-14) ATLANTIC RICHFIELD CO., 515 South Flower St., Los Angeles, CA 90071 (213-486-3511) - 1, 133,144 shares of common stock. (File 2-68244 - June 26) (Br. 4)

(S-8) FILMWAYS, INC., 2049 Century Park East, Suite 3500, Los Angeles, CA 90067 (213-557-8700) - 242,000 shares of common stock. (File 2-68245 - June 26) (Br. 3)

(S-1) EXCEL ENERGY CORPORATION, 2450 First National Bank Bldg., Denver, CO 80293 - 1,650,000 shares of common stock. Underwriter: Underwood, Neuhaus & Co. Inc. and Boettcher & Co. The company is engaged in oil and gas exploration, development and production. (File 2-68246 - June 26) (Br. 4)

(S-1) SUPER 8 MOTELS III, LTD., 411 Borel Ave., Suite 608, San Mateo, CA 94402 - 10,000 units of limited partnership interest. Underwriters: selected NASD members. The partnership will seek to acquire and operate motel properties. (File 2-68247 - June 26) (Br. 5)

(S-1) F. H. FINANCIAL CORPORATION, 733 North Van Buren St., Milwaukee, WI 53202 - $1,500,000 of 12% capital notes, due 1990. The company is a finance compay. (File 2-68248 - June 26) (Br. 4)

REGISTRATIONS EFFECTIVE

June 13: West Penn Power Co., 2-67792.
June 19: National Medical Enterprises, Inc., 2-68064.
June 24: First National Bancorp, Inc., 2-67520; National City Corp., 2-68175; Vigilance Systems Corp., 2-66794.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

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COMMISSION ANNOUNCEMENTS

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COMMISSION REVEALS PLANS FOR REGULATORY REFORM INITIATIVES IN 1981

A comprehensive "sunset review" of the complex of rules which govern preparation and filing of registration statements for new issues of securities heads the list of regulatory review and reform initiatives which the Commission's staff is planning to undertake during 1981.

The anticipated review of Regulation C under the Securities Act of 1933 is one of a series of planned activities which were revealed today in a regulatory agenda published by the Commission. This is the third semi-annual listing of pending regulatory matters prepared by the Commission. In addition, this release also includes, for the first time, a discussion of significant regulatory review projects which the staff is planning to recommend commencing during the next 18 months. These projects must still be presented to and approved by the Commission before they are begun.

"By publishing this listing," the document explained, "the Commission seeks public comment on whether these items would be appropriate areas for it to address and whether there are other facets of its existing rules which the Commission should consider subjecting to review or possible revision."

The agenda also lists some 30 significant regulatory actions which the Commission anticipates will come before it during the second half of 1980. These include proposed revisions to the 10-K annual report and related matters; a series of amendments to the tender offer rules; several proposals relating to establishment of a national market system; and a number of recommendations made by the Commission's Special Study of the Options Markets.

In addition, the release sets forth regulatory review and reform initiatives which are already underway in four, broad categories -- a continuous examination of Commission rules; a systematic review of all disclosure-related matters; steps to reduce burdens imposed by Commission rules on small businesses, consistent with investor protection; and monitoring of the operation and consequences of rules after they are adopted.

Comments on the staff's proposed regulatory review initiatives are due by October 1, 1980 and should be addressed to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, Washington, D.C. 20549. (Rel. 33-6219)

CIVIL PROCEEDINGS

NASLUND & CONRAD INVESTMENT PROPERTIES, LTD. ENJOINED

The Chicago Regional Office announced that on June 16 the Honorable Marvin E. Aspen, U.S. District Court Judge for the Northern District of Illinois, Eastern Division, at Chicago, Illinois, entered a Final Judgment of Permanent Injunction against Kenneth C. Naslund and Conrad Investment Properties, Inc. The defendants were enjoined from further violations of the registration and antifraud provisions of the securities laws in connection with their activities relating to the offer and sale of real estate limited partnership interests. The defendants consented to the Judgments without admitting or denying the allegations in the Commission's complaint. (SEC v. Financial Concepts, Ltd., et al.). (LR-9117)

INVESTMENT COMPANY ACT RELEASES

SOCIETE GENERALE DE BANQUE S.A.

A notice has been issued giving interested persons until July 22 to request a hearing on an application filed by Societe Generale de Banque S.A., a commercial bank whose principal office is located in Brussels, Belguim, and its wholly-owned subsidiary, Societe Generale de Banque, Inc. (SGBI). The application requests that the Commission issue an order pursuant to Section 6(c) of the Investment Company Act of 1940 exempting the applicant bank and SGBI, created under Delaware state law, from all the provisions of the Act so that the applicant bank and SGBI may make a public offering of commercial paper in the United States. (Rel. IC-11234 - June 27)

G. T. PACIFIC FUND, INC.

A notice has been issued giving interested persons until July 22 to request a hearing on an application filed by G. T. Pacific Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order amending an earlier order of the Commission dated May 3, 1977 (Rel. IC-9748). This earlier order, pursuant to Sections 6(c) and 22(e)(3) of the Act, exempted Applicant from certain provisions of Rule 22c-1 under the Act, to permit it to calculate the net asset value of its shares as of the close of the Tokyo Stock Exchange (TSE) next occurring after the close of trading on the New York Stock Exchange and permitted Applicant to suspend the right of redemption and postpone the date of payment or satisfaction upon redemption of any redeemable security for more than seven days after proper tender of such security during periods when (1) the TSE is closed, for other than customary weekend or holiday closings, or (2) trading thereon is restricted. The requested amended order would change the basis upon which the Section 22(e)(3) portion of the earlier order could be exercised. (Rel. IC-11235 - June 27)

THE CAPITOL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until July 22 to request a hearing on an application of The Capitol Life Insurance Company, a stock life insurance company organized under the laws of the state of Colorado, and its Separate Account A, a unit investment trust registered under the Investment Company Act of 1940, pursuant to Section 11 of the Act, for an amended order approving certain offers of exchange and pursuant to Section 6(c) of the Act for an amended order exempting proposed transactions from Sections 26(a) and 27(c)(2). (Rel. IC-11236 - June 27)

HOLDING COMPANY ACT RELEASES

LOUISIANA POWER & LIGHT COMPANY

A supplemental order has been issued regarding Louisiana Power & Light Company, subsidiary of Middle South Utilities, Inc., authorizing an increase in the maximum principal amount at any one time outstanding of short-term borrowings from $150 million to $165 million. (Rel. 35-21643 - June 27)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock ($1 par value) of Atalanta Corporation from listing and registration thereon. (Rel. 34-16937)

SELF-REGULATORY ORGANIZATIONS

NOTICE AND APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated basis, a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-80-12) to revise the specifications for the Registered Options Principal examination. (Rel. 34-16941)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved two proposed rule changes filed by the National Association of Securities Dealers, Inc. (SR-NASD-80-2 and SR-NASD-80-4). The rule changes were filed to provide plans and specifications for the Investment Company Products/Variable Contracts Representative Examination and the Direct Participation Programs Representative Examination, respectively. (Rel. 34-16940)

MISCELLANEOUS

KADISON, PFAELZER, WOODARD, QUINN & ROSSI

A notice has been issued giving interested persons until July 22 to request a hearing on an application of Kadison, Pfaelzer, Woodard, Quinn & Rossi, a law firm organized as a partnership under the laws of California, for an order pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Profit-Sharing Plan of Kadison, Pfaelzer, Woodard, Quinn & Rossi. (Rel. 33-6218)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-1) REPUBLIC RESOURCES, INC., 600 Carillon Tower West, 13601 Preston Rd., Dallas, Tex. 75240 - 770,993 shares of common stock. (File 2-68251 - June 26) (Br. 3)

(S-1) OKLAHOMA ENERGIES CORPORATION, 3100 Liberty Tower, Oklahoma City, Okla. 73102 - 4,000,000 shares of common stock. Underwriters: N. Donald & Company and International Securities, Inc. The company is engaged in the oil and gas exploration and production business. (File 2-68259 - June 26) (Br. 3)

(S-1) BOSTON GAS COMPANY, One Beacon St., Boston, Mass. 02108 (617) 742-8400 - $40 million of debentures, due 2000. Underwriter: The First Boston Corporation. The company is engaged in the distribution and sale of natural gas. (File 2-68263 - June 27) (Br. 7)

(S-2) DENVER WESTERN PETROLEUM CORPORATION, 622 American National Bank Bldg., Denver, Colo. 80202 - 20,000,000 shares of common stock. Underwriter: OTC Net, Inc., 1776 South Jackson, Denver, Colo. 80110. The company is a development-stage company and plans to engage in the acquisition of interests in and exploration of oil and gas properties. (File 2-68261 - June 27) (Br. 4)

(S-11) RANCHO CONSULTANTS REALTY FUND, 28636 Front St., Temecula, Cal. 92390 - 25,000 limited partnership interests. (File 2-68265 - June 27) (Br. 6)

(S-1) PETROLEUM EXPLORATION & DEVELOPMENT FUNDS, INC., 200 Wall Towers East, Midland, Tex. 79701 - 1,000 units of preformation limited partnership interests. (File 2-68266 - June 27) (Br. 4)

(S-7) LEASEWAY TRANSPORTATION CORP., 3700 Park East Dr., Beachwood, Ohio 44122 (216) 464-3300 - $75 million of collateral trust notes, Series A, due 1985. Underwriters: Salomon Brothers and Goldman, Sachs & Co. The company engages in a variety of highway transportation operations. (File 2-68267 - June 27) (Br. 4)

(S-1) AMPAL-AMERICAN ISRAEL CORPORATION, 10 Rockefeller Plaza, New York, N.Y. 10020 - $7,475,700 of ten year, 9% discount debentures, Series DD. The company is primarily engaged in the business of financing industrial, financial, commercial and agricultural enterprises in Israel. (File 2-68268 - June 27) (Br. 1)

(S-7) FINANCIAL CORPORATION OF AMERICA, 6420 Wilshire Blvd., Los Angeles, Cal. 90048 (213) 653-9550 - the company hereby offers to exchange its new % senior subordinated sinking fund debentures, due September 1, 2000 for 600,000 shares of its common stock. Underwriter: Bear, Stearns & Co. (File 2-68271 - June 27) (Br. 1)

(S-8) ASSOCIATED MADISON COMPANIES, INC., 200 Park Ave., New York, N.Y. 10166 - $724,000 of participations and 200,000 shares of common stock. (File 2-68272 - June 27) (Br. 9)

(S-14) BRANCH CORPORATION, 223 West Nash St., Wilson, Wilson County, N.C. 27893 (919) 399-4291 - 325,852 shares of common stock. (File 2-68274 - June 27) (Br. 2)

(S-1) THE ANDERSONS, P.O. Box 119, Maumee, Ohio 43537 (419) 893-5050 - $7 million of limited partnership interests. The company is engaged primarily in grain merchandising. (File 2-68277 - June 27) (Br. 3)

(S-14) M/A-COM, INC., 7 New England Executive Park, Burlington, Mass. 01803 (617) 272-9600 - 1,057,500 shares of common stock. (File 2-68281 - June 27) (Br. 7)

(S-7) INTERNATIONAL BANK, 1701 Pennsylvania Avenue, N.W., Washington, D.C. 20006 (202) 452-6500 - $30 million of subordinated sinking fund debentures, due 2000. Underwriter: Dillon, Read & Co. Inc. The company is engaged in industrial activities. (File 2-68284 - June 27) (Br. 1)

(S-1) POPE, EVANS AND ROBBINS INCORPORATED, 26 Broadway, New York, N.Y. 10004 - 385,000 shares of common stock. Underwriter: Johnston, Lemon & Co. Incorporated. The company performs engineering, design and construction management services and economic and technical feasibility studies primarily in energy related fields. (File 2-68286 - June 27) (Br. 5)

(S-1) ENERGYSEARCH 1980/81 DEVELOPMENT DRILLING PROGRAM, 200 Gypsy Lane, Wynnewood, Pa. 19096 - 1,200 units of preformation limited partnership interest. Underwriter: Butcher & Singer Inc., 1500 Walnut St., Philadelphia, Pa. 19102. (File 2-68288 - June 27) (Br. 3)

(N-1) HILLIARD-LYONS CASH MANAGEMENT, INC., 545 S. Third St., Louisville, Ky. 40202 (502) 583-6651 - an indefinite number of shares of common stock. (File 2-68290 - June 27) (Br. 17)

(S-1) INEDCO, LTD., 9333 North Meridan St., Suite 385, Indianapolis, Ind. 46260 - 1,195,390 shares of common stock. (File 2-68291 - June 27) (Br. 3)

(S-1) NU-WEST ARIZIONA, INC., 2845 E. Camelback Rd., Phoenix, Ariz. 85016 - 1,777,508 shares of common stock. The company engages principally in the business of constructing and selling houses, townhouses and condominiums. (File 2-68293 - June 27) (Br. 5)

(S-14) REVLON, INC., 767 Fifth Ave., New York, N.Y. 10022 (212) 572-5000 - 2,285,004 shares of common stock. (File 2-68294 - June 27) (Br. 2)

(S-1) INVESTORS SYNDICATE OF AMERICA, INC., IDS Tower, Minneapolis, Minn. 55402 - an indefinite number of certificates. (File 2-68295 - June 27) (Br. 17)

In a separate statement the company seeks registration of an indefinite number of certificates. (File 2-68296 - June 27)

REGISTRATIONS EFFECTIVE

June 16: EMPI, Inc., 2-67771 (corrected copy).
June 18: Excalibur Technologies Corp., 2-67329.
June 19: Hydro-Quebec, 2-60116.

June 20: The Government Securities Income Fund, Twenty-Second GNMA Series, 2-67176; I.M.E. Financial Corp., 2-67135; Jefferson Bancshares, Inc., 2-67566; Sharon Steel Corp., 2-66623; U.S. Capital, Ltd., 2-66232.
June 23: Magellan Petroleum Australia (Morgan), 2-68077; Norse Hydro A.S., 2-68052; Science Applications, Inc., 2-67852.
June 24: Central and South West Corp., 2-68172; Clark Equipment Credit Corp., 2-68127; Furniture Barn, Inc. and Fleming Holding Co., Inc., 2-67166; General Hydrocarbonds 1980 Oil and Gas Program, 2-66963; Metpath, Inc., 2-67948; Midland Mortgage Investors Trust, 2-68192; Moog Inc., 2-67895; National Detroit Corp., 2-67731; Niagara Mohawk Power Corp., 2-67914; Nuveen Tax-Exempt Bond Fund, Series 156, 2-67597.
June 25: Delmarva Power & Light Co., 2-67915; The E. F. Hutton Corporate Income Trust, Twenty-Second Series, 2-65801; First Bancorp Inc., 2-67991; SFE Technologies, 2-67972; Sullair Corp., 2-67497; United Inter-Mountain Telephone Co., 2-67962.

REGISTRATIONS WITHDRAWN

May 28: CoaLiquid, Inc., 2-66806C; Covington Brothers Technologies, 2-65633.
May 30: First National Corp., 2-66989.
June 3: Contrarian Option Fund, Inc., 2-63144.
June 12: C & R Clothiers, Inc., 2-66249.
June 17: MGIC Investment Corp., 2-67809.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ALASKA HOTEL PROPERTIES INC	2	02/01/80	
BALDWIN & LYONS INC	5	06/05/80	AMEND
BRESLER & REINER INC	2	06/25/80	
CLEVELAND PROFESSIONAL BASKETBALL CO	1	06/09/80	
FIRST CAPITAL INCOME PROPERTIES LTD SERI	2	06/10/80	
FLORIDA WATER & UTILITIES CO	5	05/12/80	
GAMBLE SKOGMO INC	5	06/18/80	
IU INTERNATIONAL CORP	2	06/19/80	
JACQUIN CHARLES ET CIE INC	5	05/21/80	
LITCO BANCORPORATION OF NEW YORK INC	5	06/20/80	
MACANDREWS & FORBES GROUP INC	5	06/04/80	
MACRO COMMUNICATIONS INC	2	05/20/80	
PROPERTY TRUST OF AMERICA	4	06/16/80	
PUBLIC SERVICE CO OF OKLAHOMA	5	06/23/80	
TESORO 1973 EXPLORATION PROGRAM LTD	5	06/13/80	
WEST TEXAS UTILITIES CO	5	06/23/80	
WISCONSIN TELEPHONE CO	5	06/13/80	

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CIVIL PROCEEDINGS

COMMISSION ALLEGES INSIDER TRADING VIOLATIONS BY INDIVIDUALS, DISGORGEMENT ORDERED; NATIONAL KINNEY CORP. CHARGED WITH VIOLATIONS

The U.S. District Court for the Southern District of New York entered Orders against National Kinney Corp. (NKC), Peter Ulrich, Emily Johns, Max Beck and Fredric J. Freed in an action instituted by the Commission on June 30. Orders were entered against the individual defendants which required them to comply with antifraud provisions of the Securities Exchange Act of 1934 and disgorge profits from certain transactions in NKC securities. NKC was ordered to make full, fair and accurate statements in communications with exchanges and self-regulatory organizations. The Court also ordered NKC to comply with certain undertakings. The defendants consented to the entry of these Orders without admitting or denying the allegations in the complaint.

The complaint alleged that, on September 18 and 24, 1979, an officer of NKC made untrue statements of material facts to an official of the American Stock Exchange in response to questions by the official prompted by unusual and unexplained trading in NKC's common stock on that exchange. The complaint further alleged that on October 22, 1979 and October 23, 1979, Ulrich, Johns, Beck and Freed purchased NKC common stock while in possession of material, non-public information concerning arrangements between certain persons and entities to, among other things, attempt to acquire or develop hotel-casino gaming businesses in the United States, including the possible acquisition of the Aladdin Hotel in Las Vegas, Nevada. According to the complaint, these defendants knew that such information was unavailable to the sellers of the securities which they purchased and failed to disclose such information to the sellers. (SEC v. National Kinney Corp., et al., U.S.D.C. S.D.N.Y., Civil Action No. 80-3683). (LR-9118)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-14) EMPIRE PENCIL CORPORATION, Shelbyville, Tenn. 37160 (615) 684-4133 - 840,566 shares of common stock. (File 2-68262 - June 27) (Br. 4)

(S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 18, 60 State St., Boston, Mass. 02109 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-68264 - June 27) (Br. 17)

(S-1) TYREX OIL COMPANY, Suite 206, 111 East A St., Casper, Wy. 82601 (307) 234-4260 - 5,500,000 shares of common stock. Underwriter: EJ Pittock & Co. Inc., 610 Guaranty Bank Bldg., 817 Seventeenth St., Denver, Colo. 80202 (303) 892-6110. The company was recently organized to acquire oil and gas properties and to cause exploration and development thereon, but has no operating history and owns no revenue producing oil or gas properties. (File 2-68269 - June 27) (Br. 3)

(S-14) NEW AOC, INC., 1546 Cole Blvd., Suite 220, Golden, Colo. 80401 (303) 232-2209 - 10,549,673 shares of common stock. (File 2-68270 - June 27) (Br. 4)

(S-18) GAMMA BIOLOGICALS, INC., 3700 Mangum Rd., Houston, Tex. 77092 - 430,387 shares of common stock. Underwriter: RotanMosle. The company manufactures and sells to the health care industry a variety of products used in connection with blood transfusions. (File 2-68275 - June 27) (Br. 3)

(S-1) MFA SECURITY SERVICE COMPANY, 1817 West Broadway, Columbia, Mo. 65218 - $25 million of subordinated investment notes. The company is engaged in the consumer finance business. (File 2-68278 - June 27) (Br. 2)

(S-1) RICOH COMPANY, LTD., 15-5,1-Chome, Minami-Aoyama, Minato-ku, Tokyo 107, Japan - $50 million of convertible debentures, due 1995. Underwriters: Morgan Stanley & Co. Incorporated and Nomura Securities International, Inc. The company is a manufacturer and marketer of copiers and related supplies. (File 2-68279 - June 27) (Br. 8)

In a separate (S-12) statement Chemical Bank seeks registration of American Depositary Receipts for 10,000,000 American Depositary Shares for the company. (File 2-68280 - June 27) (Br. 99)

(S-8) PFIZER INC., 235 East 42nd St., New York, N.Y. 10017 (212) 573-2323 - $100 million of interests and an indeterminate number of shares of common stock. (File 2-68282 - June 27) (Br. 4)

(S-7) THE NARRAGANSETT ELECTRIC COMPANY, 280 Melrose St., Providence, R.I. 02901 (401) 781-0100 - $20 million of first mortgage bonds, Series M. The company is an electric utility. (File 2-68283 - June 27) (Br. 7)

(S-16) GENERAL TELEPHONE COMPANY OF FLORIDA, 610 Morgan St., Tampa, Fla. 33602 (813) 224-4011 - $100 million of first mortgage bonds, Series V. (File 2-68285 - June 27) (Br. 7)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for ordinary shares of Hongkong Electric Holdings Limited. (File 2-68289 - June 30) (Br. 99)

(S-16) ALLIED CHEMICAL CORPORATION, P.O. Box 4000R, Morristown, N.J. 07960 (201) 455-2000 - 600,000 shares of common stock. The company's operations comprise five business segments: oil and gas; chemicals; fibers and plastics; electrical; and other operations. (File 2-68292 - June 27) (Br. 6)

(S-1) SMI INVESTORS (DELAWARE) INC., 1345 Avenue of the Americas, New York, N.Y. 10105 - $27,667,800 of debentures, due 1987. Underwriters: Blyth Eastman Paine Webber Incorporated and Smith Barney, Harris Upham & Co. Incorporated. (File 2-68297 - June 27) (Br. 6)

(S-14) PACIFIC WESTERN BANCSHARES, 1245 South Winchester Blvd., San Jose, Cal. 95128 (408) 244-1700 - 1,690,396 shares of common stock. (File 2-68299 - June 30) (Br. 1)

(S-11) SELECT INCOME REALTY FUND 1981, 2192 Dupont, Irvin, Cal. P.O. Box 388, Balboa Island, Cal. 92662 - 10,000 limited partnership units. Underwriter: Sutro & Co. Incorporated. (File 2-68300 - June 30) (Br. 6)

(S-1) CAPITAL ENERGY CORPORATION, 1025 Ridgedale Dr., Beverly Hills, Cal. 90210 (213) 626-6700 - 83,200 shares of common stock. The company is engaged in the business of acquiring, developing and producing oil and gas reserves. (File 2-68301 - June 30) (Br. 6)

(S-1) UNITED STATES LEASING CORPORATION, 633 Battery St., San Francisco, Cal. 94111 - $25 million of senior subordinated notes, due August 1, 1990. Underwriters: Smith Barney, Harris Upham & Co. Incorporated and Lehman Brothers Kuhn Loeb Incorporated. The company is engaged in leasing a wide variety of equipment to a broad spectrum of businesses. (File 2-68302 - June 30) (Br. 10)

(S-1) FORESTS AMERICA I, 11148 East Whittier Blvd., Whittier, Cal. 90606 - 2,500 preformation limited partnership interests. Underwriter: Sierra-Vanderbilt Corporation. (File 2-68303 - June 30) (Br. 3)

(S-1) BENNETT PETROLEUM CORPORATION, Lincoln Center Bldg., 1580 Lincoln St., Suite 630, Denver, Colo. 80203 - 133,333 shares of common stock. The company is engaged in the acquisition, exploration, evaluation and development of oil and gas and mineral properties. (File 2-68304 - June 30) (Br. 3)

(S-1) ALTEX OIL CORPORATION, 205 North Vernal Ave., Vernal, Utah 84078 - 1,100,000 shares of common stock. Underwriter: Janney Montgomery Scott Inc. The company engages in the acquisition, sale, exploration, and to a lesser extent, in the development of onshore oil and gas properties. (File 2-68305 - June 30) (Br. 4)

(S-1) DETROIT-TEXAS GAS GATHERING COMPANY, 19307 West Warren, Detroit, Mich. 48228 - 1,100,000 units. Underwriter: Comiteau, Levine & Co., 115 Broadway, New York, N.Y. 10006 (212) 267-2400. The company is engaged in the business of transporting natural gas through pipelines it owns or leases. (File 2-68306 - June 30) (Br. 8)

(S-8) AVCO CORPORATION, 1275 King St., Greenwich, Conn. 06830 (203) 552-1800 - 500,000 shares of common stock. (File 2-68307 - June 30) (Br. 5)

(S-1) GRIFFIN PETROLEUM CORPORATION, Five Clock Tower Sq., Suite 252, 14241 East 4th Ave., Aurora, Colo. 80011 - 6,600,000 shares of common stock. Underwriter: John Muir & Co. The company has been primarily engaged in the business of exploration for and production of oil and gas. (File 2-68308 - June 30) (Br. 4)

(S-8) SPARTAN MANUFACTURING CORPORATION, 15 Progress Pkwy., St. Louis, Mo. 63043 - 250,000 shares of common stock. (File 2-68309 - June 27) (Br. 9)

(S-16) THE DETROIT EDISON COMPANY, 2000 Second Ave., Detroit, Mich. 48226 (313) 237-8000 - 6,141,332 shares of common stock. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-68310 - June 30) (Br. 8)

(S-18) ROCKWELL DRILLING CO., 400 W. 5th St., P.O. Box 993, Holdenville, Okla. 74848 - 3,300,000 shares of common stock. Underwriter: Fitzgerald, DeArman & Roberts, Inc., 3005 East Skelly Dr., Tulsa, Okla. 74105. The company operates two drilling rigs and has a third rig under construction. (File 2-68311 - June 30) (Br. 4)

(S-11) ANGELES COMMUNITY PARKS, LTD., 1888 Century Park East, Los Angeles, Cal. 90067 - 7,500 units of limited partnership interests. (File 2-68312 - June 30) (Br. 5)

(S-11) ANGELES PARTNERS X, 1888 Century Park East, Los Angeles, Cal. 90067 - 25,000 units of limited partnership interests. (File 2-68313 - June 30) (Br. 5)

(S-1) MONOLITHIC MEMORIES, INC., 1165 East Arques Ave., Sunnyvale, Cal. 94086 (408) 739-3535 - 1,368,679 shares of common stock. Underwriters: Dean Witter Reynolds Inc., New Court Securities Corporation and Hambrecht & Quist. The company designs, manufactures and markets primarily large scale integrated semiconductor memory and logic circuits. (File 2-68314 - June 30) (Br. 7)

(S-16) HORIZON BANCORP, 334 Madison Ave., Morristown, N.J. 07960 (201) 539-7700 - 50,000 shares of common stock. (File 2-68315 - June 30) (Br. 1)

(S-11) SEA GALLEY PROPERTIES LTD. 1980, 7036 - 220th S.W., Mountlake Terrace, Wash. 98043 - 14,000 units of limited partnership interest. Underwriter: Foster & Marshall Inc. (File 2-68316 - June 27) (Br. 6)

(S-16) CITICORP, 399 Park Ave., New York, N.Y. 10043 (212) 559-1000 - 1,500,000 shares of cumulative preferred stock. Underwriters: Goldman, Sachs & Co. and The First Boston Corporation. The company is a commercial bank offering a wide range of banking services. (File 2-68319 - June 30) (Br. 1)

(S-8) ANALYSTS INTERNATIONAL CORPORATION, 7615 Metro Blvd., Minneapolis, Minn. 55435 (612) 835-2330 - 50,000 shares of common stock. (File 2-68321 - June 30) (Br. 10)

(S-1) PREMIER ANGUS, INC., 6223 Richmond, Houston, Tex. 77057 - 25,000 limited partnership interest. The company will engage in integrated cattle breeding and feeding operations. (File 2-68322 - June 30) (Br. 4)

(S-1) FIRST ENGLEWOOD BANK CORP., 333 South Indiana Ave., P.O. Box 8, Englewood, Fla. 33533 (813) 474-7722 - 191,838 shares of common stock. (File 2-68323 - June 30) (Br. 1)

(S-18) SILENT INDUSTRIES, INC., 6979 Cherry Ave., Long Beach, Cal. 90805 - 600,000 shares of common stock. The company operates a production plant for the manufacture of 20 and 30 millimeter projectiles. (File 2-68324 - June 30) (Br. 6)

(S-8) THIRD NATIONAL CORPORATION, Third National Bank Bldg., Nashville, Tenn. 37244 (615) 244-5200 - $500,000 of interests. (File 2-68326 - June 30) (Br. 2)

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

OPEN MEETING - TUESDAY, JULY 8, 1980 - 10:00 A.M.

The subject matter of the July 8 open meeting will be:

(1) Consideration of whether to approve a proposed rule change by the Chicago Board Options Exchange (the CBOE), SR-CBOE-80-1, to revise its rules with respect to the organization and procedures used by the CBOE to discipline its members and their associated persons. FOR FURTHER INFORMATION CONTACT Stuart Strauss at (202) 272-2405.

(2) Consideration of whether to propose for comment amendments to Rule 10a-1 under the Securities Exchange Act of 1934 to (a) modify Rule 10a-1 to permit a market maker, under certain specified circumstances, to effect short sales of a security at a price equal to that market maker's most recently communicated offer for that security, and (b) modify Rule 10a-1 to provide a new definition of the term "third market maker." FOR FURTHER INFORMATION CONTACT Bruce Beatt at (202) 272-2888.

(3) Consideration of whether to propose for comment revisions of Form U-4, the Uniform Application for Securities and Commodities Industry Registration. FOR FURTHER INFORMATION CONTACT Elizabeth S. York at (202) 272-2376.

(4) Consideration of whether to propose for comment amendments to the Securities Exchange Act of 1934 Rules 17a-1 and 17a-6 to extend the record retention, production, and destruction requirement embodied therein to registered clearing agencies and the Municipal Securities Rulemaking Board. FOR FURTHER INFORMATION CONTACT Judith W. Axe at (202) 272-2415.

(5) Consideration of whether to approve a proposed rule change of the National Association of Securities Dealers, Inc. (the NASD) authorizing the Board of Governors of the NASD to adopt rules relating to the sponsorship and distribution of direct participation programs (i.e., tax shelter programs) by NASD members and their affiliates and associates. FOR FURTHER INFORMATION CONTACT Susan Davis at (202) 272-2846.

(6) Consideration of whether to affirm action, taken by the Commission's Duty Officer, approving the appearance of a former Commission employee in a private suit to testify about a matter on which he worked while at the Commission. FOR FURTHER INFORMATION CONTACT Theodore Bloch at (202) 272-2454.

(7) Consideration of whether to authorize the Division of Corporation Finance to publish amendments to existing Guides 61 and 3, "Statistical Disclosure by Bank Holding Companies". FOR FURTHER INFORMATION CONTACT William H. Carter at (202) 272-2604.

CLOSED MEETING - TUESDAY, JULY 8, 1980 - FOLLOWING THE OPEN MEETING

The subject matter of the July 8 closed meeting will be: Formal orders of investigation; Litigation matters; Access to investigative files by Federal, State, or Self-Regulatory authorities; Institution of injunctive actions; Dismissal of injunctive action; Settlement of injunctive actions; Settlement of administrative proceeding of an enforcement nature; Institution of administrative proceeding of an enforcement nature; Subpoena enforcement action; Regulatory matters bearing enforcement implications; Freedom of Information Act appeal; Consideration of amicus participation; Freedom of Information and Privacy Act appeals; Administrative proceeding of an enforcement nature; Personnel security matter.

CLOSED MEETING - WEDNESDAY, JULY 9, 1980 - 2:30 P.M.

The subject matter of the July 9 closed meeting will be: Legislative and regulatory matters bearing enforcement implications.

CLOSED MEETING - THURSDAY, JULY 10, 1980 - 9:00 A.M.

The subject matter of the July 10 closed meeting will be: Settlement of proposed enforcement action; Institution of injunctive action.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: John Granda at (202) 272-2209.

ADMINISTRATIVE PROCEEDINGS

INSTITUTION AND SETTLEMENT OF ADMINISTRATIVE PROCEEDINGS AGAINST OCCIDENTAL PETROLEUM CORPORATION

The Commission announced today that it has instituted proceedings pursuant to Section 15(c)(4) of the Securities Exchange Act of 1934 with respect to Occidental Petroleum Corporation (Oxy), a California corporation, to determine whether, during the period January 1, 1973 to the present, Oxy failed to make certain required disclosures in various filings submitted to the Commission pursuant to Section 13 of the Exchange Act and the Rules and Regulations thereunder. Simultaneously with the institution of these proceedings, Oxy submitted an Offer of Settlement for the purpose of disposing of the issues raised in these proceedings. Oxy's Offer of Settlement states it was submitted "in order to terminate the proceedings and avoid the expenditure of further cost and time, prior to any hearing, trial, adjudication or presentation of any evidence and solely for the purpose of the proceedings". In its Offer of Settlement, Oxy, without admitting or denying any of the matters in the Commission's Order Instituting Proceedings, Opinion and Order (the Order), made certain undertakings. The Commission has determined that it is appropriate and in the public interest to accept the Offer of Settlement as submitted and accordingly has issued the Order.

In the Order the Commission states that various filings by Oxy with the Commission did not contain certain required disclosures relating to: the discharge of chemical and toxic wastes into the environment by Oxy's Hooker Chemical subsidiaries, or to the protection of the environment; the status of the proposed construction by Oxy of a hydroskimming refinery on Canvey Island; the status of Oxy's negotiations with Libya concerning the financial arrangement pursuant to which Oxy operated in Libya; and signed undated letters of resignation which were submitted by certain nominees to Oxy's Board of Directors.

In the Order, the Commission ordered Oxy to, among other things, comply with the reporting requirements of the Exchange Act; amend its reports with the Commission within 30 days and include in its next quarterly report to shareholders, a summary of the contents of the Order. In its Offer of Settlement, Oxy has undertaken to designate (and has designated) a director satisfactory to the Commission to (1) prepare an environmental report with respect to certain specified matters; and (2) assure that potential liabilities regarding the impact of Oxy's operations on the environment have been identified to its Board of Directors and that appropriate disclosure has been made in filings with the Commission. Oxy has also made an undertaking and representation with respect to its policy concerning letters of resignation from members of its Board of Directors.

COMMISSION ANNOUNCEMENTS

DIVISION OF CORPORATION FINANCE - INDUSTRY ASSIGNMENTS

On February 21 the Commission announced the reorganization of the disclosure operations section of the Division of Corporation Finance and the implementation of industry centralization which generally provides for the assignment of registrants to the processing branches on the basis of their industry classification. Under this system, except in certain situations involving affiliated entities, each registrant is assigned on the basis of its primary Standard Industrial Classification (SIC) Code to one of thirty-four industry groups. Foreign Governments also has been designated as an additional industry group. It is believed that this procedure will permit the Division to better ascertain the particular disclosure needs of different industries and to more readily identify industry trends.

In order to assist present and prospective registrants in identifying their particular Assistant Directors and Branch Chiefs, the following table represents the present assignments of the industry groups indicated. Requests for pre-filing conferences by companies not presently reporting with the Commission should be made to the appropriate Assistant Director, or, if the industry group is not readily discernible or there exists a position vacancy, to William C. Wood, Associate Director, (202) 272-3269.

Morton Koeppel
Assistant Director
272-3733

Vacant Branch 1 (272-2717)	William Malloy Branch 2 (272-2735)
Financial	Financial
Automotive	Automotive
Misc. Retail	Misc. Retail
Chemicals	Chemicals
Publishing	Publishing
Beverages	Aerospace

Robert Ahrenholz
Assistant Director
272-3275

Michael Nocera Branch 3 (272-3271)	John Roycroft Branch 4 (272-3273)
Natural Resources (Fuel)	Natural Resources (Fuel)
Trucking & Transportation	Trucking & Transportation
Leisure	Leisure
Food	Food
Foreign Gov'ts	Drugs
Tobacco	

Irving Borochoff
Assistant Director
272-3309

Val. Lavernoich Branch 5 (272-3307)	A. Richard Tow Branch 6 (272-3313)
Real Estate	Real Estate
Metals & Mining	Metals & Mining
Service	Service
Railroads	Misc. Manufacturing
Food & Lodging	Steel

Donald Lewis
Assistant Director
272-2683

Steven Duvall Branch 7 (272-2685)	Charles Leber Branch 8 (272-2663)
Electronics	Electronics
Utilities	Utilities
Textiles	Textiles
Radio & TV	Paper
Misc. Wholesale	Instruments

Howard Morin
Assistant Director
272-3203

William Robinson Branch 9 (272-3220)	Robert Gowers Branch 10 (272-3211)
Office Equipment & Business Services	Office Equipment & Business Services
Building Materials	Building Materials
General Machinery	General Machinery
Insurance	Insurance
Appliances	Appliances
Containers	Air Transportation

CIVIL PROCEEDINGS

ROBERT STEWART CONSENTS TO CIVIL INJUNCTIVE ACTION REGARDING SALE OF ROYALTY INTERESTS

The Seattle Regional Office announced that on June 3 a final decree of permanent injunction was entered by the U.S. District Court, Eastern District of Washington, against Robert C. Stewart, following the filing in October, 1979, of an SEC complaint alleging violations by Stewart and seven other defendants of the registration and antifraud provisions of the securities laws in connection with sales of promissory notes, royalty interests and dealerships. Stewart consented to the entry of the decree of permanent injunction without admitting or denying the allegations of the Commission's complaint. The other defendants had earlier consented to decrees of permanent injunction and to certain ancillary relief. (SEC v. Stewart Energy Systems of Idaho, Inc., et al., E.D. Wash., Civil Action No. C79-372). (LR-9119)

COMPLAINT NAMES CHEMTREE CORPORATION AND WILLIAM CORNELIUS HALL

The New York Regional Office announced the filing of a complaint in the U.S. District Court for the Southern District of New York on June 24 against Chemtree Corporation, a Delaware corporation located in Central Valley, New York, and William Cornelius Hall of Central Valley, New York. The Commission's action seeks to enjoin Chemtree and Hall from further violations of the registration, antifraud, reporting and proxy provisions of the securities laws. The Commission's complaint alleges that from 1975 to 1979, the defendants offered and sold unregistered securities of Chemtree, including common stock and convertible notes, by means of materially misleading statements and omissions to state material facts. The misleading statements and omissions concerned, among other things, the financial condition of Chemtree, including earnings, assets, expenses, the current business of Chemtree, and predictions of future sales, earnings and potential markets.

The complaint also alleges that the defendants filed and caused to be filed a false and misleading general form for registration of securities and annual and quarterly reports. Finally, it is alleged that the defendants failed to file proxy materials which complied with applicable rules and regulations. (SEC v. Chemtree Corporation and William Cornelius Hall, S.D.N.Y., 80 Civil 3562[CES]). (LR-9120)

INVESTMENT COMPANY ACT RELEASES

INVESTORS LIFE INSURANCE COMPANY OF NORTH AMERICA

An order has been issued on an application of Investors Life Insurance Company of North America, a Pennsylvania stock life insurance company, and INA/Putnam Separate Account, a separate account of Investors Life registered under the Investment Company Act of 1940 as a unit investment trust, pursuant to Section 11 of the Act approving certain offers of exchange, and pursuant to Section 6(c) of the Act, granting exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 26(a), 27(c)(1), 27(c)(2), 27(d) and Rule 22c-1 permitting certain variable annuity contracts providing for contingent deferred sales charges to be offered and sold. (Rel. IC-11238 - June 30)

HOLDING COMPANY ACT RELEASES

LOWELL GAS COMPANY

A supplemental order has been issued clarifying the terms contained in certain amendments to short-term credit agreements of Lowell Gas Company and Cape Cod Gas Company, subsidiaries of Colonial Gas Energy System, with certain banks. (Rel. 35-21645 - June 30)

CONNECTICUT YANKEE ATOMIC POWER COMPANY

An order has been issued authorizing Connecticut Yankee Atomic Power Company, subsidiary of Northeast Utilities and New England Electric System, to issue notes to banks and commercial paper to a dealer through June 30, 1981 in a maximum aggregate principal amount of $25 million at any one time outstanding. The proceeds of such borrowings will be used to repay outstanding commercial paper, to finance construction and to purchase nuclear fuel. Jurisdiction has been reserved over further borrowings by Connecticut Yankee in excess of the authorized amount. (Rel. 35-21646 - July 1)

NORTHEAST UTILITIES

An order has been issued authorizing Northeast Utilities (NU), a registered holding company, and five of its subsidiaries, Connecticut Light & Power Company (CL&P), Hartford Electric Light Company (HELCO), Western Massachusetts Electric Company (WMECO), Holyoke Water Power Company (HWP) and Northeast Nuclear Energy Company (NNECO), to issue notes to banks and commercial paper to a dealer from time to time through June 30, 1981. CL&P, HELCO & WMECO will also enter into a multibank revolving credit/term loan agreement. Jurisdiction has been reserved over the revolving credit/term loan agreement pending completion of the record with respect thereto. The aggregate amount of all such notes at any time outstanding pursuant to all three methods of borrowing will not exceed $55 million in the case of NU, $185 million for CL&P, $100 million for HELCO, $55 million for WMECO, $8 million for HWP and $30 million for NNECO. The proceeds of such sales will be used by Northeast to make capital contributions and advances to its subsidiaries. The subsidiaries will use the proceeds of their borrowings to finance their respective construction programs and to provide working capital. (Rel. 35-21647 - July 1)

TRUST INDENTURE ACT RELEASES

PANHANDLE EASTERN PIPE LINE COMPANY

An order has been issued on an application by Panhandle Eastern Pipe Line Company, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, that the trusteeship of The Chase Manhattan Bank under two indentures of Panhandle is not so likely to involve a material conflict of interest as to make it necessary to disqualify The Case Manhattan Bank from acting as trustee. (Rel. TI-574)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF A RULE CHANGE

A rule change filed by Bradford Securities Processing Services, Inc., pursuant to Rule 19b-4 (SR-BSPS-80-5), has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The rule change describes BSPS' Mutual Fund Redemption Service and amends SR-BSPS-78-5 to include a fee for each mutual fund redemption transaction. Publication of the proposal is expected to be made in the Federal Register during the week of June 30. (Rel. 34-16939)

NOTICE OF PROPOSED RULE CHANGE

The Options Clearing Corporation has filed a proposed rule change pursuant to Rule 19b-4 (SR-OCC-80-5) amending its disciplinary rules and procedures. Publication of the proposal is expected to be made in the Federal Register during the week of June 30. (Rel. 34-16942)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) C.P. REHAB CORP., 20 East 67th St., New York, N.Y. 10021 - 625,000 units. Underwriters: Bond, Richman & Co., Inc. and Sherwood Securities Corp. The company is engaged in providing facility management services to physicians and hospitals. (File 2-68276 - June 26) (Br. 6)

(S-1) BRADY ENERGY CORPORATION, 660 South Federal Highway, Pompano Beach, Fla. 33062 (305) 491-7440 - 1,100,000 shares of preferred stock and 4,400,000 shares of common stock. Underwriter: John Muir & Co. The company has principally been engaged in the business of onshore exploration for and development of oil and gas. (File 2-68325 - June 30) (Br. 3)

(S-8) NEW JERSEY NATIONAL CORPORATION, One West State St., Trenton, N.J. 08603 (609) 989-5021 - $750,000 of participations and an indeterminate number of shares of common stock. (File 2-68327 - June 30) (Br. 2)

(S-1) COMBANKS CORPORATION, 750 South Orlando Ave., Winter Park, Fla. 32789 - 1,569,584 shares of Series 1 cumulative preferred stock. The company is a bank holding company. (File 2-68329 - June 30) (Br. 1)

(S-1) GREAT AMERICAN BANKS, INC., 11755 Biscayne Blvd., North Miami, Fla. 33181 - 3,005,407 shares of Series I cumulative preferred stock. The company is a bank holding company. (File 2-68330 - June 30)

(S-14) FIRST NATIONAL BOSTON CORPORATION, 100 Federal St., Boston, Mass. 02110 (617) 434-2200 - 36,000 shares of common stock. (File 2-68331 - June 30) (Br. 1)

(S-6) NEW YORK MUNICIPAL TRUST, SERIES 13, 55 Water St., New York, N.Y. 10041 - 13,000 units. Depositor: Bear, Stearns & Co. (File 2-68333 - June 30) (Br. 18)

(S-16) ROCHESTER GAS AND ELECTRIC CORPORATION, 89 East Ave., Rochester, N.Y. 14649 (716) 546-2700 - 250,000 shares of preferred stock, Series Q. Underwriters: The First Boston Corporation and E. F. Hutton & Company Inc. The company supplies electric, gas and steam service. (File 2-68334 - July 1) (Br. 7)

(S-16) AUTOMATIC DATA PROCESSING, INC., 405 Route 3, Clifton, N.J. 07015 (201) 365-7300 - 14,300 shares of common stock. (File 2-68335 - June 30) (Br. 10)

(S-1) XOIL ENERGY RESOURCES, INC., 44 Wall St., New York, N.Y. 10005 - 600,000 shares of common stock. (File 2-68336 - July 1) (Br. 3)

(S-8) BELDEN CORPORATION, 2000 South Batavia Ave., Geneva, Ill. 60134 (312) 232-8900 - 240,000 shares of common stock. (File 2-68337 - June 30) (Br. 6)

(S-7) TRANSTECHNOLOGY CORPORATION, Suite 400, Union Bank, 15233 Ventura Blvd., Sherman Oaks, Cal. 91403 (213) 990-5920 - 715,000 shares of common stock. Underwriter: Bateman Eichler, Hill Richards Incorporated. The company designs, engineers and manufactures a wide range of devices and systems for use in aerospace-defense, and machinery and other products related to the textile industry. (File 2-68338 - July 1) (Br. 1)

(S-3) MORITZ MINING CO., INC., 1213-1/2 Washington Ave., Golden, Colo. 80401 - 250,000 shares of common stock. Underwriter: Seaboard Planning Corporation, 215 Main St., Chatham, N.J. 07928. The company presently owns and operates a custom mill where the milling of nonferrous metal ores is performed. (File 2-68339 - July 1) (Br. 5)

(S-16) UNION CAMP CORPORATION, 1600 Valley Rd., Wayne, N.J. 07470 - $100 million of sinking fund debentures, due July 1, 2010. Underwriter: Goldman, Sachs & Co. The company is engaged in the manufacture and sale of paper and paperboard, among other things. (File 2-68347 - June 30) (Br. 8)

(S-14) NEL CASH MANAGEMENT TRUST, 501 Boylston St., Boston, Mass. 02117 - an indefinite number of shares of beneficial interest. (File 2-68348 - June 30) (Br. 17)

(S-16) TWENTIETH CENTURY-FOX FILM CORPORATION, 10201 West Pico Blvd., Los Angeles, Cal. 90035 (213) 277-2211 - $50 million of subordinated debentures, due 2000. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company is engaged in filmed entertainment, soft drink bottling, international threatres, resort and recreation and television broadcasting. (File 2-68349 - July 1) (Br. 3)

In a separate statement the company seeks registration of $50 million of senior notes, due 1987. (File 2-68350 - July 1)

(S-1) ENTERPRISE ENERGY PARTNERS 1980, P.O. Box 516, Cambridge, Ohio 43725 - 2,000 limited partnership interests. Underwriter: Prescott, Ball & Turben, 900 National City Bank Bldg., Cleveland, Ohio 44114. (File 2-68351 - July 1) (Br. 4)

(S-1) MCI COMMUNICATIONS CORPORATION, 1150 Seventeenth St., N.W., Washington, D.C. 20036 - $65 million of subordinated debentures, due August 1, 2000. Underwriter: Shearson Loeb Rhoades Inc. The company offers long distance, intercity telephone and other telecommunications services. (File 2-68353 - July 1) (Br. 7)

(S-1) CONVEST 1980-II ENERGY INCOME PROGRAM, 1700 West Loop South, Suite 1000, Houston, Tex. 77027 - 40,000 units of limited partnership interests. (File 2-68355 - July 2) (Br. 3)

REGISTRATIONS EFFECTIVE

June 20: Investment Quality Interest, Inc., 2-66906.
June 25: Petro-Lewis Corp., 2-67986.
June 26: Associates First Capital Corp., 2-67970; Occidental Life Insurance Co. of California, 2-66998; P.M.A. Restaurants, Inc., 2-67109; Santa Fe International Corp., 2-68053; Western Oil Shale Corp., 2-66905.

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ADMINISTRATIVE PROCEEDINGS

INVESTMENT RESEARCH GROUP, INC., OTHERS CITED

The Commission has instituted administrative proceedings pursuant to the Investment Advisers Act of 1940 against Investment Research Group, Inc. (IRG), California Planning Services, Inc. (Cal Cap), both of Haywood, California, N. William Vertrees, Karl J. Gerlach, both of Castro Valley, California, and K. Wayne Rice of Danville, California. The Order for Proceedings alleges that IRG, Cal Cap, Vertrees, Rice and Gerlach violated the antifraud provisions of the Securities Act of 1933, the Securities Exchange Act of 1934 and the Advisers Act in connection with the misuse of proceeds gained through the sale of interests in limited partnerships in which Cal Cap was general partner.

IRG, Cal Cap, Vertrees, Rice and Gerlach have submitted Offers of Settlement which have been accepted by the Commission. The Commission's Order suspends IRG and Cal Cap for a period of six months from offering or otherwise soliciting the purchase of interests in limited partnerships in which they or their affiliates are general partner, suspends Rice and Gerlach for periods of six months and three months respectively from association with any investment adviser, and suspends Vertrees for a period of three months from soliciting, advising, or otherwise counseling persons who are not clients of IRG at the date of suspension.

The Commission's Order follows the entry of a final order on January 30, 1980, by the U.S. District Court for the Northern District of California, by consent of the above respondents, permanently enjoining them from violation of the antifraud provisions of the Securities Act, the Exchange Act, and the Advisers Act and granting certain ancillary relief, including detailed internal procedures established to prevent a recurrence of any misuse of partnership proceeds. (Rel. 34-16925)

CIVIL PROCEEDINGS

SAFEGUARD INVESTMENT CORP., OTHERS ENJOINED

The Washington Regional Office announced that on June 16 the Honorable Donald E. Ziegler, U.S. District Court Judge for the Western District of Pennsylvania, entered an order (1) preliminarily enjoining Safeguard Investment Corp., a Pennsylvania corporation, doing business as Safeguard Company, Anthony J. Pivirotto and John Robert Woods from violations of the registration and antifraud provisions of the securities laws, (2) freezing the defendants assets and property except for ordinary living expenses, and (3) ordering that an accounting be performed of all investor funds paid to Safeguard.

The Commission filed a complaint on June 12 alleging violations of the registration and antifraud provisions of the securities laws by the defendants in connection with the offer and sale of certificates of participation interest evidenced by passbook accounts and seeking preliminary and permanent injunctions, an accounting and a freeze of assets. The complaint alleges, among other things, that the defendants made misstatements of material facts and omitted to state material facts relating to the safety of the investment, availability of invested monies for withdrawal by investors and the financial condition of Safeguard. No date has been set for the trial on the Commission's request for a permanent injunction. (SEC v. Safeguard Investment Corp., d/b/a Safeguard Company, et al., W.D. Pa., Civil Action No. 80-777). (LR-9122)

CRIMINAL PROCEEDINGS

FORMER PRINCIPAL OF WASHINGTON BROKER-DEALER FOUND GUILTY OF THEFT AND SECURITIES FRAUD

The Seattle Regional Office announced that on May 25 Douglas F. Brown, formerly of Douglas F. Brown Financial Services, Inc., was found guilty of first-degree theft and fraudulent sale of securities in connection with misappropriation of customer funds. He was sentenced to 20 years imprisonment. (State v. Douglas F. Brown, CR 6505 WA). (LR-9121)

INVESTMENT COMPANY ACT RELEASES

MASSACHUSETTS CASH MANAGEMENT TRUST

An order has been issued on an application by Massachusetts Cash Management Trust and Massachusetts Cash Management Trust II, registered, open-end, diversified, management investment companies, exempting them from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit the use of the amortized cost valuation method for the purpose of pricing their shares for sale, repurchase and redemption. (Rel. IC-11240 - July 1)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until July 18 to comment on the applications of the Boston Stock Exchange, Inc. for unlisted trading privileges in five issues. (Rel. 34-16946)

WITHDRAWAL GRANTED

An order has been issued granting the application of Plessey Incorporated to withdraw its 4-1/2% subordinated convertible debentures, due 6-1-93, from listing and registration on the American Stock Exchange, Inc. (Rel. 34-16947)

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Philadephia Stock Exchange for unlisted trading privileges in RCA Corporation, $3.65 preference stock, $1 par value and $2.125 cumulative convertible preference stock, $1 par value. (Rel. 34-16948)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) CASINO SYSTEMS, INC., Suite 209, Kearns Bldg., Salt Lake City, Utah 84101 - 250,000 shares of common stock. Underwriter: Johnson-Bowles Co., Inc., 200 South Main St., Suite 420, Sale Lake City, Utah 84101. (File 2-68114 - June 10) (Br. 10)

(S-18) SHANNI INTERNATIONAL, INC., 200 Route 9, Howell, N.J. 07728 - 300,000 units, 300,000 shares of common stock with warrants to purchase 300,000 shares of common stock. Underwriter: L. L. Fane & Co., Inc. The company is engaged in the manufacture and sale of factory built houses which are then folded, transported to the homesite, unfolded and made ready for immediate occupancy. (File 2-68273 - June 26) (Br. 9)

(S-14) FIRST CITY CORP., 1222 Rogers Ave., Fort Smith, Ark. 72901 (501) 785-2811 - 330,000 shares of common stock and 330,000 shares of preferred stock. (File 2-68317 - June 30) (Br. 1)

(S-1) THOMSON INTERNATIONAL COMPANY, P.O. Box 71, Thibodaux, La. 70301 - 1,449,114 shares of common stock. The company is engaged in the manufacture and sale, domestic and foreign, of off-highway transport systems and specialized machinery and equipment. (File 2-68332 - June 30) (Br. 9)

(S-16) REVLON, INC., 767 Fifth Ave., New York, N.Y. 10022 (212) 572-5000 - $200 million of sinking fund debentures, due July 15, 2010. Underwriters: Lazard Freres & Co. and Lehman Brothers Kuhn Loeb Incorporated. The company is engaged in the beauty products and health products and services businesses. (File 2-68345 - July 1) (Br. 2)

(S-16) RANSBURG CORPORATION, 3939 West 56th St., Indianapolis, Ind. 46208 (317) 298-5000 - 200,000 shares of common stock. (File 2-68346 - July 1) (Br. 9)

(S-8) INFORMATICS, INC., 21031 Venture Blvd., Suite 800, Woodland Hills, Cal. 91364 (213) 887-9040 - 226,632 shares of common stock. (File 2-68354 - July 2) (Br. 9)

(S-14) PENGO INDUSTRIES, INC., 1400 Everman Pkwy., Fort Worth, Tex. 76140 (817) 293-7110 - 162,000 shares of common stock. (File 2-68356 - July 2) (Br. 9)

(S-16) THE MANHATTAN LIFE CORPORATION, 111 West 57th St., New York, N.Y. 10019 (212) 484-9300 - 250,000 shares of common stock. (File 2-68358 - July 2) (Br. 10)

(S-8) AVNET, INC., 767 Fifth Ave., New York, N.Y. 10153 (212) 644-1050 - 400,000 shares of common stock. (File 2-68359 - July 2) (Br. 8)

(S-11) PAINE WEBBER INCOME PROPERTIES THREE LIMITED PARTNERSHIP, 140 Broadway, New York, N.Y. 10005 - 22,000 units of limited partnership interest. Underwriter: Paine, Webber, Jackson & Curtis Incorporated. (File 2-68360 - July 1) (Br. 5)

(S-7) SEA CONTAINERS ATLANTIC LTD., Argus Bldg., Wesley St., Hamilton 5, Bermuda 809-29-27741 - 2,000,000 shares of cumulative preferred shares. Underwriters: Blyth Eastman Paine Webber Incorporated and Warburg Paribas Becker. The company's principal business is the leasing out of marine cargo containers, chassis, containerships and container cranes to the transportation industry. (File 2-68361 - July 2) (Br. 3)

(S-1) ENI INSTITUTIONAL DRILLING PROGRAM 1980-I, 1417 116th Avenue, N.E., Bellevue, Wash. 98009 - 300 units of limited partnership interests. (File 2-68362 - July) (Br. 3)

(S-6) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 10, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-68363 - July 1) (Br. 1)

(S-16) WHEELABRATOR-FRYE INC., Liberty Lane, Hampton, N.H. 03842 (603) 926-5911 - $75 million of sinking fund debentures, due July 15, 2005. Underwriter: Lazard Freres & Co. The company's activities in conducted in two categories, Environmental, Energy and Engineered Products; and Chemicals and Specialty Products. (File 2-68364 - July 2) (Br. 1)

(S-7) SEARS, ROEBUCK AND CO., Sears Tower, Chicago, Ill. 60684 (312) 875-2500 - $200 million of investment notes, having maturities of 2 to 8 years. (File 2-68365 - July 2) (Br. 2)

(S-8) AMERICAN AIRLINES, INC., P.O. Box 61616, Dallas/Fort Worth Airport, Tex. 75261 (214) 355-1234 - 2,000,000 shares of common stock. (File 2-68366 - July 3) (Br. 10)

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RULES AND RELATED MATTERS

GENERAL ORGANIZATION; ESTABLISHMENT OF COUNSEL FOR PROFESSIONAL RESPONSIBILITY

The Commission announced the amendment of its rules respecting its general organization to establish a new position, the Counsel for Professional Responsibility, to oversee compliance with the Commission's Conduct Regulation. It is expected the new position, established within the Office of the General Counsel, will give the Commission an increased capability in reviewing allegations and complaints of misconduct by employees and former employees. (Rel. 33-6220)

FOR FURTHER INFORMATION CONTACT: Theodore Bloch at (202) 272-2454

COMMISSION ANNOUNCEMENTS

IMPLICATIONS FOR MONEY MARKET FUNDS RESULTING FROM THE RESCISSION OF CREDIT CONTROL REGULATIONS TO BE CONSIDERED

Sydney H. Mendelsohn, Director of the Division of Investment Management announced on Friday, July 3, that the Division is currently studying the implications under the securities laws of Friday's action by the Board of Governors of the Federal Reserve System (Board) rescinding the credit control regulations presently applicable to certain registered investment companies, including money market funds, and is preparing a recommendation to the Commission that it issue a release addressing this matter.

The Board's credit control regulations now require that money market funds each maintain noninterest bearing special deposits with Federal Reserve Banks, generally equal to 7-1/2 percent of the amount by which a fund's current assets exceed its assets as of March 14, 1980. As a result of the Board's action on Friday, the final special deposits of the funds will be made on August 4, 1980, and will be returned on August 11, 1980. The rescission of the credit control regulations should result in somewhat increased dividends to shareholders of money market funds when the funds are able to invest that portion of their assets now constituting their special deposits.

Mr. Mendelsohn has announced that the Division will ask the Commission to consider, among other things: (1) the obligations of money market funds to disclose to investors matters resulting from the termination of credit controls, and (2) the implications of the Board's action upon the disclosure and compliance responsibilities of so-called "clone" money market funds which were organized subsequent to the adoption of the credit control regulations and which were designed to insulate shareholders of previously existing money market funds from the impact of the Board's regulations. The Division expects to recommend that the Commission issue a general statement of policy designed to provide guidance to boards of directors of money market funds respecting their responsibilities under the securities laws.

H.Y.

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parenthesis are the FOIA exemptions used to withhold certain material in the files): ABEX Corporation (no exemptions); AMBAC Industries (5 USC 552(b)(5), (b)(7)(C), (b)(7)(D)); American Distilling Co. (5 USC 552(b)(5)); Adolph Coors Co. (5 USC 552(b)(5)); Armada Corporation (no exemptions); Brown Forman Distillers Corporation (no exemptions); The Diversey Corporation (5 USC 552(b)(5)); Dorr-Oliver Inc. (5 USC 552(b)(5)); Geosource Inc. (5 USC 552(b)(5)); The B. F. Goodrich Company (5 USC 552(b)(5)); G. Heileman Brewing Company, Inc. (no exemptions); Inco Limited (5 USC 552(b)(5)); Inmont Corporation (5 USC 552(b)(5)); International Minerals & Chemical Corporation (5 USC 552(b)(5)); Interpool Limited (5 USC 552(b)(5)); Iroquois Brands Ltd. (no exemptions); Management Assistance Inc. (5 USC 552(b)(5)); Marcor Inc. (5 USC 552(b)(5)); Arthur G. McKee Company (5 USC 552(b)(5)); Minneapolis Shareholders Company (no exemptions); Overmyer Corporation (no exemptions); Pittsburgh Brewing Co. (5 USC 552(b)(5)); Playboy Clubs International Inc. (no exemptions); S.S. Pierce Co. (no exemptions); The Rainier Companies, Inc. (5 USC 552(b)(5)); Renfield Corp. (no exemptions); Norton Simon Inc. (5 USC 552(b)(5)); Stauffer Chemical Company (5 USC 552(b)(5)); TRW Corp. (5 USC 552(b)(5)); U.S. Tobacco Co. (no exemptions); and Western Gear Corporation (5 USC 552(b)(5)). These files, and others made available previously may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

ADMINISTRATIVE PROCEEDINGS

STEVEN C. COKER BARRED

The Commission has barred Stephen C. Coker of Mount Pleasant, South Carolina, from association with any broker, dealer or investment adviser. During 1975 and 1976, Coker was executive vice president of a registered broker-dealer firm and president of a registered investment adviser firm.

The Commission found that Coker wilfully violated antifraud provisions of the securities laws by his participation in massive conversions of customers' securities. The Commission also found that during the same period Coker shared responsibility for recordkeeping and net capital violations. Moreover, he has been enjoined from further violations of antifraud provisions. And when a trustee was appointed for his broker-dealer firm, pursuant to the Securities Investor Protection Act, he was still a controlling person of the firm.

The Commission found that Coker demonstrated a callous disregard for the most basic obligations of fair dealing borne by those in the securities business. In light of his "egregious misconduct," the Commission concluded that a bar was necessary to protect investors from further harm at Coker's hands. (Rel. 34-16935)

DON A. LONG BARRED

Administrative Law Judge Jerome K. Soffer has issued an initial decision barring Don A. Long of Fort Worth, Texas, from association with any investment adviser. The decision, however, permits him to apply after twelve months for leave to become associated with an investment adviser upon making a satisfactory showing that he will be adequately supervised.

The sanctions imposed were based upon findings that Long had wilfully violated the registration provisions of the Securities Act of 1933 and the antifraud and recordkeeping requirements of the Investment Advisers Act of 1940, and had been permanently enjoined by a U.S. District Court from violating various provisions of the securities laws and rules. The decision is subject to review by the Commission on its own motion or on petition of a party.

CIVIL PROCEEDINGS

COMPLAINT NAMES GATEWAY SPORTING GOODS COMPANY

The Commission announced that on July 3 it filed a civil injunctive action in the U.S. District Court for the District of Columbia against Gateway Sporting Goods Company, a manufacturer of young adult sport clothes and office furnishings with offices in New York, New York. The Commission's complaint alleges violations of the reporting provisions of the securities laws and seeks a judgment of Permanent Injunction and Other Relief.

The complaint alleges that Gateway, as part of a continuing course of violative conduct, has failed to file its Annual Report on Form 10-K for its fiscal year ended February 29, 1980, required to have been filed with the Commission by May 29, 1980. The complaint requests that the Court order Gateway to file the delinquent report forthwith. The Commission also requested that the Court enjoin Gateway from further violations of the reporting provisions of the securities laws. (SEC v. Gateway Sporting Goods Company, U.S.D.C. D.C., Civil Action No. 80-1638). (LR-9128)

INVESTMENT COMPANY ACT RELEASES

ELDORADO FUND, INC.

An order has been issued on an application filed by Eldorado Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, non-diversified, management investment company, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11242 - July 2)

PIRVEST, INC.

An order has been issued under Section 8(f) of the Investment Company Act of 1940 declaring that Pirvest, Inc. has ceased to be an investment company. (Rel. IC-11243 - July 3)

INA CASH FUND, INC.

A notice has been issued giving interested persons until July 28 to request a hearing on an application of INA Cash Fund, Inc., for an order of exemption from Rules 2a-4 and 22c-1 under the Investment Company Act of 1940 to permit it to calculate its price per share to the nearest one cent on a share value of one dollar. (Rel. IC-11244 - July 3)

HOLDING COMPANY ACT RELEASES

PUBLIC SERVICE COMPANY OF OKLAHOMA

An order has been issued authorizing Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, to make a capital contribution of $10 million to its subsidiary, Transok Pipe Line Company. The proceeds will be used to repay short-term debt. (Rel. 35-21650 - July 3)

ALABAMA POWER COMPANY

A notice has been issued giving interested persons until July 30 to request a hearing on a proposal by Alabama Power Company, subsidiary of The Southern Company, whereby Alabama proposes to issue and sell at competitive bidding up to $300 million of first mortgage bonds to be issued in one or more series from time to time not later than February 28, 1981. Alabama also proposes to issue and sell up to $100 million of its preferred stock to be issued in one or more series from time to time not later than February 28, 1981. The proceeds of such sales will be used primarily to retire short-term debt and to finance Alabama's construction program. (Rel. 35-21649 - July 3)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF ISSUANCE OF LETTER

The Commission has sent to the National Association of Securities Dealers, Inc. (NASD) a letter concerning a proposed rule change (SR-NASD-78-3) filed by the NASD to amend its Rules of Fair Practice governing member practices in fixed price offerings of securities (generally referred to as the "Papilsky" proposal). The proposal is intended to regulate or prohibit a variety of practices that the NASD believes might be construed as providing a discount from fixed prices in underwritten public offerings. The letter reflects the Commission's concerns regarding certain aspects of the proposed rule change and requests the NASD to consider revising its proposed rule change to respond to these concerns. First, the Commission believes the proposed interpretations to Article III, Section 24 should be amended to permit NASD members to be compensated, through underwriting designations, for bona fide research they furnish to their members. Second, the Commission believes the NASD should re-examine the definition of "fair market price" in proposed Article III, Section 8 (governing swap transactions) to determine whether a more flexible definition would better achieve the purposes of the proposed rule. (Rel. 34-16956)

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: Midwest Clearing Corporation (SR-MCC-80-1) that would permit the chairman of the board of directors to set the salary of the president of corporation and that would designate the chairman as the chief executive officer of the corporation. (Rel. 34-16944); and The Chicago Board Options Exchange, Incorporated (SR-CBOE-80-18) to make permanent the rule permitting joint account members to trade with each other but not with the joint account. (Rel. 34-16945)

Publication of the above proposals are expected to be made in the Federal Register during the week of July 7.

MISCELLANEOUS

CORTERRA CORPORATION

A notice has been issued giving interested persons until July 14 to request a hearing on an application by CorTerra Corporation, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting CorTerra from filing periodic reports pursuant to Section 13 of that Act, other than reports on Form 8-K, and an abbreviated unauditied Annual Report on Form 10-K for fiscal year ending June 30, 1980. CorTerra has adopted a Plan of Complete Liquidation and Dissolution. (Rel. 34-16955)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-6) EMPIRE STATE MUNICIPAL EXEMPT TRUST, SERIES 33, 522 Fifth Ave., New York, N.Y. 10036 - 13,000 units. Depositors: Glickenhaus & Co., 522 Fifth Ave., New York, N.Y. 10036, Lebenthal & Co., Inc. and Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-68357 - July 3) (Br. 17)

(S-7) ORIOLE HOMES CORP., 1151 Northwest 24th St.,Pompano Beach, Fla. 33064 (305) 972-7660 - $20 million of subordinated debentures, due July 15, 2000 and 100,000 shares of common stock. Underwriter: Drexel Burnham Lambert Incorporated. The company builds and sells condominium apartments and single family houses. (File 2-68368 - July 3) (Br. 5)

(S-1) SHANNON OIL & GAS, INC., 9550 Forest Lane, Suite 100, Dallas, Tex. 75243 - 5,500,000 shares of common stock. Underwriter: Neidiger/Tucker/Bruner, Inc., Financial Center, 1825 Lawrence St., Denver, Colo. 80202. The company is engaged in two segments of the oil and gas industry, namely the acquisition of interests in and exploration and development of oil and gas properties and oilwell servicing. (File 2-68369 - July 3) (Br. 3)

(S-2) DAKOTA RESOURCES, INC., Suite 1600, 621 Seventeenth St., Denver, Colo. 80293 - 3,500,000 shares of common stock. Underwriters: Coughlin & Co., Inc., 1200 First National Bank Bldg., Denver, Colo. 80293 and Columbine Securities Inc., 1818 Prudential Plaza Bldg., Denver, Colo. 80265. The company is a development-stage company and plans to engage in the acquisition of interests in and exploration and development of oil and gas properties. (File 2-68370 - July 3) (Br. 4)

(S-8) TERRA CHEMICALS INTERNATIONAL, INC., 4th and Jackson Sts., Sioux City, Iowa 51101 (712) 277-1340 - 350,000 shares of common stock. The company is a distributor of chemical fertilizers, crop protection chemicals and feed ingredients. (File 2-68371 - July 2) (Br. 2)

(S-7) COMSHARE, INCORPORATED, 3001 South State St., Ann Arbor, Mich. 48106 (313) 994-4800 - 91,162 shares of common stock. (File 2-68373 - July 3) (Br. 9)

(S-8) WAUSAU PAPER MILLS COMPANY, Wausau, Wis. 54401 (715) 845-4336 - 104,532 shares of common stock. The company is engaged in the manufacture and sale of fine writing and printing papers glassine, greaseproof, laminated and lightweight writing and printing papers. (File 2-68374 - July 3) (Br. 8)

(S-16) OVERHEAD DOOR CORPORATION, 6750 LBJ Freeway, Dallas, Tex. 75240 (214) 233-6611 - 154,178 shares of common stock. (File 2-68376 - July 3) (Br. 6)

(S-7) CHILD WORLD, INC., 25 Littlefield St., Avon, Mass. 02322 (617) 588-7300 - $15 million of subordinated sinking fund debentures, due 2000. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company is a supermarket retailer of toys, bicycles, juvenile furniture, children's sporting goods and outdoor play equipment. (File 2-68377 - July 3) (Br. 2)

(S-12) CHEMICAL BANK, 55 Water St., New York, N.Y. 10041 - 100,000 American Depositary Receipts for ordinary shares of Central Norsemen Gold Corporation. (File 2-68378 - July 3) (Br. 99)

(S-16) IOWA BEEF PROCESSORS, INC., Dakota City, Neb. 68731 (402) 494-2061 - 30,000 shares of common stock. (File 2-68379 - July 2) (Br. 3)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for shares of Boustead Holdings Berhad. (File 2-68380 - July 3) (Br. 99)

In a separate statement the company seeks registration of 100,000 American Depositary Receipts for shares of Inchcape Berhad. (File 2-68381 - July 3)

(S-16) CHEMICAL NEW YORK CORPORATION, 20 Pine St., New York, N.Y. 10087 (212) 770-1234 - 400,000 shares of common stock. The company conducts a financial services business. (File 2-68382 - July 3) (Br. 2)

(N-1) FIDELITY QUALIFIED DIVIDEND FUND, 82 Devonshire St., Boston, Ma. 02109 (617) 726-0200 - an indefinite number of shares. (File 2-68383 - July 3) (Br. 17)

(S-16) CAESARS WORLD, INC., 1801 Century Park East, Los Angeles, Cal. 90067 (213) 552-2711 - $25 million of senior subordinated sinking fund debentures, due 2000. Underwriter: E.F. Hutton & Company Inc. The company owns and operates Caesars Palace in Las Vegas and operates Caesars Tahoe near Lake Tahoe. (File 2-68384 - July 3) (Br. 4)

(S-11) INNKEEPERS, 3-37th Ave., San Mateo, Cal. 94402 - 15,000 units of limited partnership interests. (File 2-68385 - July 3) (Br. 5)

(N-1) SECURITY CASH FUND, INC., 700 Harrison St., Topeka, Kan. 66636 (913) 295-3127 - an indefinite number of shares of capital stock. (File 2-68387 - July 2) (Br. 16)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
BELL TELEPHONE CO OF PENNSYLVANIA	5	06/11/80	
CAROLINA CARIBBEAN CORP	2	05/01/80	
CENTRAL NATIONAL CHICAGO CORP	7	03/19/80	AMEND
CENTURY PROPERTIES FUND 12	7	04/15/80	
CHECKER MOTORS CORP	5	06/19/80	
CHICAGO RIVET & MACHINE CO	4,7	06/16/80	
CONSOLIDATED CAPITAL PROPERTIES II	2	03/01/80	
DATA DYNAMICS INC	3	06/11/80	
DIAMOND STATE TELEPHONE CO	5	06/13/80	
DAN SOPHISTICATES INC	5	06/12/80	
FIRST FINANCIAL GROUP OF NEW HAMPSHIRE I	2	06/12/80	
GLASROCK PRODUCTS INC	7	02/15/80	AMEND
HERITAGE COMMUNICATIONS INC	2	06/17/80	
HOME SAVINGS & LOAN ASSOCIATION FOURTH S	7	02/01/80	
HOME SAVINGS & LOAN ASSOCIATION FOURTH S	7	04/01/80	
ILLINOIS BELL TELEPHONE CO	5	06/13/80	
INDIANA BELL TELEPHONE CO INC	5	06/13/80	
KANE FURNITURE CORP	1	07/03/79	
MCNEIL REAL ESTATE FUND X LTD	2,7	04/08/80	AMEND
MEGA CORP	3	06/11/80	
MERCHANTS NATIONAL CORP	5	06/12/80	
MICHIGAN BELL TELEPHONE CO	5	06/13/80	
MODERN ENERGY CORP	3	06/11/80	
MOM & POPS HAM HOUSE INC	5	06/02/80	
MOUNTAIN STATES TELEPHONE & TELEGRAPH CO	5	06/13/80	
NATIONAL CONVENIENCE STORES INC/TX/	7	01/14/80	AMEND
NATIONAL CONVENIENCE STORES INC/TX/	7	02/08/80	
NEW ENGLAND TELEPHONE & TELEGRAPH CO	5	06/13/80	
NEW JERSEY BELL TELEPHONE CO	5	06/13/80	
NORTHWESTERN BELL TELEPHONE CO	5	06/13/80	
OHIO BELL TELEPHONE CO	5	06/13/80	
SB PARTNERS	7	06/14/79	AMEND
SOUTH CENTRAL BELL TELEPHONE CO	5	06/13/80	
SOUTHERN BELL TELEPHONE & TELEGRAPH CO	5	06/13/80	
SOUTHERN NEW ENGLAND TELEPHONE CO	5	06/13/80	
SOUTHLAND ROYALTY CO	7	11/09/79	AMEND
SOUTHWEST MARKETING CORP	4	04/30/80	
SOUTHWESTERN BELL TELEPHONE CO	5	06/13/80	
TENNESSEE COMMERCE CORP	5	05/29/80	
TII INDUSTRIES INC	5	06/01/80	
TINSLEY LABORATORIES INC	2	06/10/80	
TOLEDO MINING CO	2	06/09/80	
TUBOS DE ACERO DE MEXICO S A	5	05/22/80	
UNC INDUSTRIES INC	5	06/20/80	
UNITED STATES TRUCK LINES INC OF DELAWAR	2	06/09/80	
WILSON FREIGHT CO	5	06/25/80	

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ADMINISTRATIVE PROCEEDINGS

NYSE SANCTION AGAINST IRWIN SCHLOSS AFFIRMED

The Commission has affirmed the one-year suspension imposed by the New York Stock Exchange (NYSE) on Irwin Schloss of New York City. During the relevant period, Schloss, a member of the NYSE, was president and chief executive officer of Marcus Schloss & Co., Inc. (MSC), a NYSE member firm, which was the NYSE specialist in the securities of APL Corporation. The NYSE suspended Schloss for one year from membership, allied membership, approved person status and employment in any capacity with any NYSE member or member organization.

The Commission found, as had the NYSE, that Schloss failed to exercise proper supervision and control over the activities of MSC's specialist unit and thereby permitted it during November 13-15, 1974, to effect transactions in two series of APL preferred stock which were not reasonably necessary for the maintenance of fair and orderly markets in those securities. The Commission found that during the three days the price of one series rose from 6-3/4 to 9-5/8 and that of the other from 9-5/8 to 12-5/8. Almost every rise in price occurred when MSC was selling for its own account, and was thus setting the prices at which those trades were executed. Moreover, Schloss knew that the purchaser in most of those transactions was his friend, whose orders had previously played an important role in the price rise of APL common. As soon as the prices in the two series hit their highs, Schloss contacted APL and arranged for APL to purchase MSC's holdings and those of his friend as well. The Commission concluded that Schloss was either fully aware of the trading irregularities in the APL preferreds or, at the least, sufficiently alerted to the necessity of making an immediate investigation.

In finding that under the circumstances the one-year suspension was neither excessive or oppressive, the Commission noted that as a specialist, Schloss occupied a position charged with maintaining the highest standards of fair dealing. It found that Schloss failed to meet the responsibilities imposed on him. (Rel. 34-16934)

COMMISSION ANNOUNCEMENTS

DIVISION OF INVESTMENT MANAGEMENT TO HOLD PUBLIC MEETING CONCERNING THE EFFECT OF MONEY MARKET FUNDS OF THE TERMINATION OF CREDIT CONTROLS

On Friday, July 11, at 2:00 p.m., the Commission's Division of Investment Management intends to hold a public meeting in order to obtain the views of interested persons concerning the impact on the operations of "money market" funds of the termination of credit control regulations. As discussed in the SEC News Digest of July 7, the Division intends to request that the Commission consider various issues relating to the action of the Board of Governors of the Federal Reserve System rescinding its credit control regulations and expects to recommend that the Commission issue a general statement of policy concerning the implications of the Board's action under the securities laws.

The public meeting will be held in Room 776 of the Commission's headquarters, 500 North Capitol Street, Washington, D.C. All interested persons are invited to attend.

FOR FURTHER INFORMATION CONTACT: Kenneth S. Gerstein at (202) 272-3023

CIVIL PROCEEDINGS

STANLEY E. WIKLINSKI, OTHERS ENJOINED

The New York Regional Office announced that the Honorable Charles S. Haight, Jr. of the U.S. District Court for the Southern District of New York signed Final Judgments of Permanent Injunction by Consent against Stanley E. Wiklinski, a resident of Rutherford, New Jersey, on February 20, and against L. Henry Sarmiento, a resident of New York, New York, on May 23. Judge Haight also signed Final Judgments of Permanent Injunction by Default against David C. Heenan, a resident of New York, New York, on January 30, Tellco Information Services, a Utah corporation on June 2, and Vittorio Widemann International Corporation (VWI), a Delaware corporation on June 2. All the defendants were permanently enjoined from violating the registration and antifraud provisions of the securities laws. Wiklinski and Sarmiento consented to the entry of the permanent injunctions without admitting or denying the allegations of the Commission's complaint.

The complaint, filed on December 6, 1979, alleged that Tellco, VWI, Sarmiento, Wiklinski, Heenan and others participated in a scheme to sell unregistered securities in the form of convertible promissory notes of VWI, made or caused to be made material misrepresentations and failed to disclose material facts to investors in the offer and sale of VWI notes and/or the common stock of Tellco, and engaged in a concurrent manipulation of the over-the-counter trading market for Tellco common stock. Final Judgments of Permanent Injunction by Consent were previously entered against two other defendants, and the action is still pending as to the remaining three defendants. (SEC v. Tellco Information Services, et al., 79 Civil 6649 [CSH]). (LR-9124)

CRIMINAL PROCEEDINGS

FIVE INDICTED IN UTAH FOR CONSPIRACY, SECURITIES FRAUD AND INTERSTATE TRANSPORTATION OF MONEY OBTAINED BY FRAUD

The Denver Regional Office announced that on June 19 a federal grand jury in Salt Lake City, Utah returned a 17-count indictment naming Johney B. Kearney and Johney B. Kearney, Jr., both formerly of Phoenix, Arizona and Salt Lake City, and both believed to be presently residing in Los Angeles, California; Stephen R. Gilliland of Salt Lake City; and Richard S. Berry and Richard K. Kerekes of Tempe, Arizona. All of the defendants were charged with conspiracy to violate certain laws of the United States. With respect to the other counts, the defendants were charged as follows: Kearney and Kearney, Jr., nine counts of securities fraud and two counts of interstate transportation of money obtained by fraud; Gilliland, nine counts of securities fraud and one count of interstate transportation of money obtained by fraud; Berry, eleven counts of securities fraud and one count of interstate transportation of money obtained by fraud; and Kerekes, two counts of securities fraud and two counts of interstate transportation of money obtained by fraud. All of the charges were brought against the defendants in connection with the offer and sale and use of the proceeds of sale of Century Capital Notes of Century Mortgage Co., Ltd.

Kearney, Kearney, Jr., and Gilliland previously were permanently enjoined by the U.S. District Court for Utah, from violating the registration and antifraud provisions of the securities laws in the offer and sale of Century Capital Notes of Century Mortgage Co., Ltd., and other securities. (U.S. v. Johney B. Kearney, et al., USDC, UT, Cr-80-83W). (LR-9127)

GRANT H. ROYLANCE INDICTED

The Denver Regional Office announced that on June 19 a federal grand jury in Salt Lake City, Utah returned a 12-count indictment against Grant H. Roylance of Provo, Utah. The indictment charges Roylance with eights counts of mail fraud, two counts of interstate transportation of money obtained by fraud, and two counts of securities fraud. The charges were brought against Roylance in connection with the obtaining of money by issuing notes to fund the alleged purchase and refining of gold ore concentrate.

Roylance, in July, 1979, was permanently enjoined by the U.S. District Court for Utah from violating the registration and antifraud provisions of the securities laws in the offer and sale of the promissory notes, investment contracts, and evidences of indebtedness of G. R. and Associates, Inc. and Metals Exchange. (U.S. v. Grant H. Roylance, USDC, Ut, CR-80-80J). (LR-9123)

INVESTMENT COMPANY ACT RELEASES

INDEPENDENCE FUND, INC.

An order has been issued on an application of Independence Fund, Inc. and Keystone Custodian Funds, Inc., as trustee for Keystone Custodian Funds, Series K-2 (Keystone Fund), granting an exemption from the provisions of Section 17(a) of the Investment Company Act of 1940, to permit Keystone Fund to acquire all of the assets of Independence Fund. (Rel. IC-11245 - July 3)

CONSTITUTION FUND, INC.

An order has been issued on an application of Constitution Fund, Inc. and Keystone Custodian Funds, Inc. as trustee for Keystone Custodian Fund, Series K-2 (Keystone), pursuant to Section 17(b) of the Investment Company Act of 1940, to permit Keystone to acquire all of the assets of Constitution. (Rel. IC-11246 - July 3)

MASSACHUSETTS FUND FOR INCOME

An order has been issued on an application of Massachusetts Fund for Income and Keystone Custodian Funds, Inc., as trustee for Keystone Custodian Fund, Series B-2 (Keystone Fund), granting an exemption from the provisions of Section 17(a) of the Investment Company Act of 1940, to permit the Keystone Fund to acquire all of the assets of the Massachusetts Fund. (Rel. IC-11247 - July 3)

FREEDOM FUND, INC.

An order has been issued on an application of Freedom Fund, Inc. and Keystone Custodian Funds, Inc., as trustee for Keystone Custodian Fund, Series K-1 (Keystone Fund), pursuant to Section 17(b) of the Investment Company Act of 1940, to permit Keystone Fund to acquire all of the assets of Freedom Fund. (Rel. IC-11248 - July 3)

HOLDING COMPANY ACT RELEASES

OHIO POWER COMPANY

A notice has been issued giving interested persons until August 4 to request a hearing on a proposal by Ohio Power Company, subsidiary of American Electric Power Company, Inc., and Central Ohio Coal Company (COCO), subsidiary of Ohio Power, that (1) Ohio Power transfer certain coal lands and related assets to COCO, and (2) the rate of return allowed COCO on its equity be increased from 6% to 13%. (Rel. 35-21651 - July 7)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the convertible special preference stock (par value $25) of Frontier Airlines, Inc. from listing and registration thereon. (Rel. 34-16954)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until July 24 to comment on the application of Filmways, Inc. to withdraw its 6% convertible subordinated debentures, due 1-15-88, from listing and registration on the American Stock Exchange. (Rel. 34-16958)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Midwest Stock Exchange, Incorporated has filed a proposed rule change under Rule 19b-4 (SR-MSE-80-12) to assign certain functions to the Committee on Specialist Assignment and Evaluation. Publication of the proposal is expected to be made in the Federal Register during the week of July 7. (Rel. 34-16959)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-80-5) revising the NASD's By-Laws to generally require that NASDAQ Level 1 service provide subscribers with inside quotations. The rule change also identifies which quotations should be released to the news media. (Rel. 34-16957)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) BEAR LAKE WEST, INC., P.O. Box 396, Fish Haven, Idaho 83261 - 5,000,000 shares of common stock. Underwriter: Bear Lake West Securities, Inc., P.O. Box 396, Fish Haven, Idaho 83261. The company is engaged in the acquisition, development and sale of recreational land and interests in recreational property. (File 2-68320 - June 30) (Br. 6)

(S-18) SURGERY CENTERS CORPORATION, 6710 East Camelback Rd., Suite 226, Scottsdale, Ariz. 85251 - 4,000,000 shares of common stock. Underwriter: Wall Street West, Inc., 5500 South Syracuse, Suite 114, Englewood, Colo. 80111 (303) 770-6130. The company provides to others on a contract basis all services necessary for them to establish, own and operate surgical centers. (File 2-68340 - July 7) (Br. 6)

(S-18) SUNFLOWER SOLAR, INC., 1864 Sullivan Rd., College Park, Ga. 30337 - 337,084 shares of common stock. Underwriter: First Citizens Municipal Corporation. The company is engaged in the manufacturing of flat plate solar energy collection panels. (File 2-68341 - July 1) (Br. 9)

(S-18) NOVAN ENERGY, INC., 1630 North 63rd St., Boulder, Colo. 80301 (303) 447-9193 - 25,000,000 shares of common stock. Underwriter: EJ Pittock & Co. Inc., Suite 610, 817 Seventeenth St., Denver, Colo. 80202 (303) 892-6110. The company is engaged in manufacturing and marketing solar energy systems. (File 2-68343 - June 30) (Br. 10)

(S-18) THE TELEMINE COMPANY, INC., 888 Seventh Ave., New York, N.Y. 10019 - 325,685 shares of common stock. The company offers for sale or lease a hardware package to cable television companies which includes all equipment necessary for the cable company to transmit scheduled taped program material to its subscribers. (File 2-68352 - June 30) (Br. 7)

(S-2) VALEX PETROLEUM INC., 1580 Lincoln St., Suite 730, Denver, Colo. 80203 (303) 832-6450 - 4,000,000 shares of common stock. Underwriter: J. Daniel Bell & Company Inc., 1430 Larimer Sq., Suite 300, Denver, Colo. 80202 (303) 623-0777. The company proposes to explore for and develop crude oil and natural gas. (File 2-68367 - July 3) (Br. 4)

(S-11) WINTHROP ARTERY ASSOCIATES I, 225 Franklin St., Boston, Mass. 02110 - 10,000 units of limited partnership interests. (File 2-68372 - July 3) (Br. 6)

(S-14) FIRST NATIONAL VERMONT CORPORATION, 56 Main St., Springfield, Vermont 05156 (802) 885-4511 - 250,000 shares of common stock. (File 2-68375 - July 3) (Br. 2)

(S-16) PARKER-HANNIFIN CORPORATION, 17325 Euclid Ave., Cleveland, Ohio 44112 - 113,713 common shares. The company is a manufacturer of fluid power systems and related components. (File 2-68386 - July 3) (Br. 9)

(S-16) NORTHWEST ENERGY COMPANY, 315 East 200 South, Salt Lake City, Utah 84111 (801) 534-3600 - 2,400,000 shares of cumulative convertible preference stock, Series A. Underwriters: Lehman Brothers Kuhn Loeb Incorporated, Goldman, Sachs & Co. and Shearson Loeb Rhoades Inc. The company is engaged in natural gas transmission and other energy-related activities. (File 2-68388 - July 3) (Br. 8)

(S-6) MUNICIPAL SECURITIES TRUST, SERIES 5, 55 Water St., New York, N.Y. 10041 - 12,000 units. Depositor: Bear, Stearns & Co. (File 2-68389 - July 3) (Br. 18)

(S-16) AMAX INC., AMAX Center, Greenwich, Conn. 06830 (203) 622-3000 - $100 million of notes, due July 15, 1990. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company is engaged in the exploration for and mining of ores and minerals and the smelting, refining and other treatment of minerals and metals. (File 2-68391 - July 7) (Br. 6)

(S-14) SCURRY-RAINBOW OIL LIMITED, 2300 Home Oil Tower, 324 Eighth Avenue S.W., Calgary, Alberta T2P 2Z5 (403) 232-7101 - 225,000 Amalco redeemable preferred shares. (File 2-68394 - July 7) (Br. 3)

(S-16) THE COLUMBIA GAS SYSTEM, INC., 20 Montchanin Rd., Wilmington, Del. 19807 (302) 429-5000 - $100 million of debentures, Series due August 2000. (File 2-68395 - July 7) (Br. 7)

(S-16) THE CHARTER COMPANY, 21 W. Church St., Jacksonville, Fla. 32202 (904) 358-4111 - 50,000 units and 1,250,000 shares of common stock. Underwriter: E. F. Hutton & Company Inc. The company is a diversified corporation having its primary revenue and asset base in the petroleum industry, with operations also in communications and insurance. (File 2-68401 - July 8) (Br. 3)

REGISTRATIONS EFFECTIVE

June 24: J. E. Sirrine Co., 2-67974.
June 25: American Tax-Exempt Bond Trust, Series 44, 2-67990; Empire State Municipal Exempt Trust, Series 21, 2-67689; Kemper Tax Exempt Income Trust, Series 13, 2-67888; Magnuson Computer Systems, Inc., 2-67862; Noran Bros., Inc., 2-68027; Southwest Georgia Financial Corp., 2-67127; Tomlinson Oil Co., Inc., 2-67064; Tucker Drilling Co., Inc., 2-67938.
June 26: Bankers Trust New York Corp., 2-68158; Clements Energy 1980, 2-67576; Minnesota Mining and Manufacturing, 2-67660; Municipal Investment Trust Fund, One Hundred Thirty-Eighth Monthly Payment Series, 2-68051; Nuveen Tax-Exempt Bond Fund, Multi-State, Series 9, 2-66494.
June 27: Asset Reserves, Inc., 2-68011; Atlantic Richfield Co., 2-66244; The Equity Income Fund, Second Utility Common Stock Series, 2-68016; First Jersey National Corp., 2-68185; Municipal Securities Trust, Series 4, 2-68167; Patrick Petroleum Co., 2-67738; South Jersey Industries, Inc., 2-68038; Sperry Corp., 2-68191; Texas Commerce Bancshares, Inc., 2-67590; Virginia Electric and Power Co., 2-67981.
June 30: Bank Corporation of Georgia, 2-66999.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period June 11 - 13, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

ACQUISITION REPORTS CONT.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Helen R. Scheuer, Individually, Executor & Trustee Alexander Abraham, Individually and Trustee Donald E. Peiser George H. Heyman, Jr., Individually and Trustee, et al	Southdown, Inc. (Houston, TX) Common Stock - 995,460 shs. (28.56%)	6-11-80
Arthur Ross Central National Corporation Cenro Corporation Gottesman & Company, Inc., et al	Stokely-Van Camp, Inc. (Indianapolis, IN) Common Stock - 220,884 shs.	6-11-80
Bradbury Dyer, III	U. S. Realty Investors (Cleveland, OH) Shares of Beneficial Interest - 185,100	6-11-80
Harry Popkin	Ampal-American Israel Corp. (NYC) Class A Stock - 317,928 shs.	6-12-80
Elyria Company	Atlanta/La Salle Corporation (Chicago, IL) Common Stock - 297,800 shs. (12.95%)	6-12-80
* SDK Industrial Parks	BankAmerica Realty Investors (San Francisco, CA) Shares of Beneficial Interest - 223,000	6-12-80
* Econtech Ltd. (Canada) 85719 Canada Ltd. (Canada) Camp Investments Ltd. (Canada) E. Leo Kolher (Canada), et al	Bow Valley Industries Ltd. (Calgary, Alberta, Canada) Common Stock - 4,013,730 shs. (11.6%) 7% Convertible Preferred Stock - 106,000 shs. (10.6%)	6-12-80
* Loews Corporation	CNA Financial Corp. (Chicago, IL) Common Stock - 41,900,392 shs. (86.5%) Common Stock - 6,432,856 shs. on conversion of Preferred Stock	6-12-80
* Dayton-Walther Corporation	Citation Companies, Inc. (Grand Rapids, MI) Common Stock - 476,482 shs. (30%)	6-12-80
* Anatar Industries, Inc. Anatar Industries, Inc. Voting Trust Douglas A. P. Hamilton	Classified Financial Corp. (Waukesha, WI) Common Stock - 56,244 shs.	6-12-80
David A. Wolf Robert M. Blatt David A. Wolf Associates	Flatley Realty Investors (Braintree, MA) Shares of Beneficial Interest - 133,828 (13.38%)	6-12-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Gulf United Corp. (Jacksonville, FL) Common Stock - 1,783,346 shs. Common Stock - 3,428,000 shs. on exercise of option	6-12-80
Exeter Company (Wholly-owned subsidiary of Peoples Energy Corp.)	Henderson Petroleum Corp. (Denver, CO) Common Stock - 607,000 shs.	6-12-80
Rolim, Inc. (Wholly-owned subsidiary of Rol, Inc.	Intermedics, Inc. (Freeport, TX) Common Stock - 793,000 shs. (14.2%)	6-12-80
Carlson Companies, Inc.	Modern Merchandising Inc. (Minnetonka, MN) Common Stock - 696,212 shs.	6-12-80
* Rubinstein & Company Building Corporation Ltd. (Israel)	Multi-Tex Products Corp. (Kearny, NJ) Common Stock - 28,298,400 shs. (74%)	6-12-80
Shimon Horn (Israel) Alice H. Horn (Israel) Ud Horn (Israel)	Multi-Tex Products Corp. (Kearny, NJ) Common Stock - 2,901,600 shs.	6-12-80

ACQUISITION REPORTS CONT.

* ROL, Inc.	Rollins, Inc. (Atlanta, GA) Common Stock - 3,473,000 shs. (25.5%)	6-12-80
Bob Magness	Tele-Communications, Inc. (Englewood, CO) Class A Common Stock - 32,203 shs. Class B Common Stock - 755,717 shs. (13.5%)	6-12-80
Betty Ruth Magness	Tele-Communications, Inc. (Englewood, CO) Class A Common Stock - 145,865 shs. Class B Common Stock - 419,980 shs.	6-12-80
* Jet Capital Corporation	Texas International Airlines, Inc. (Houston, TX) Common Stock - 799,880 shs. Common Stock - 1,020,000 shs. on conversion of Series C Stock	6-12-80
Siemens Corporation (Wholly-owned subsidiary of Siemens AG (West Germany)	Threshold Technology Inc. (Delran, NJ) Common Stock - 362,500 shs. Common Stock - 200,000 shs. on exercise of warrant Common Stock - 200,000 on conversion of Debentures	6-12-80
Henry Alan Pattiz	Beneficial Standard Corp. (Los Angeles, CA) Class A Common Stock - 73,468 shs. Class B Common Stock - 111,645 shs.	6-13-80
* AAR Corp.	Brooks & Perkins, Inc. (Southfield, MI) Common Stock - 288,700 shs. (23.8%)	6-13-80
* De Rance, Inc.	Gould Investors Trust (Great Neck, NY) Shares of Beneficial Interest - 74,600	6-13-80
* De Rance, Inc.	Grey Advertising, Inc. (NYC) Common Stock - 56,700 shs.	6-13-80

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, JULY 15, 1980 - 10:00 A.M.

The subject matter of the July 15 closed meeting will be: Formal orders of investigation; Settlement of injunctive action; Settlement of administrative proceedings of an enforcement nature; Freedom of Information Act appeal; Institution of injunctive actions; Institution of administrative proceeding of an enforcement nature; Institution and settlement of administrative proceedings of an enforcement nature; Personnel matter; Opinion.

OPEN MEETING - THURSDAY, JULY 17, 1980 - 10:00 A.M.

The subject matter of the July 17 open meeting will be:

(1) Consideration of whether to grant the request of Joel Seligman, Associate Professor of Law at the Northeastern University School of Law in Boston, to read and copy the "Chairmen's Files" of the chairmen of the Commission from 1946-1964, through the chairmanship of William Cary. FOR FURTHER INFORMATION CONTACT Theodore Bloch at (202) 272-2454.

(2) Consideration of whether to issue a release inviting comment on proposed Rules 14 and 15 under the Public Utility Holding Company Act of 1935 which would exempt from the application requirements of Sections 9(a)(2) and 10 of the Act certain acquisitions of interests in electric generation or tarnsmission companies by electric utility companies which are not otherwise subject to the Act, and which would provide such electric utilities with a basis for exemption as "holding companies" under Section 3(a)(2) of the Act. FOR FURTHER INFORMATION CONTACT Aaron Levy at (202) 523-5691.

(3) Consideration of whether to propose for comment amendments to Rule 72(b) under the Public Utility Holding Company Act of 1935 to provide that the rules adopted under Sections 16(a) and (b) of the Securities Exchange Act of 1934 shall apply equally to any duty or liability imposed under Section 17(a) or (b) of the Act with respect to any security of a registered holding company or subsidiary thereof. FOR FURTHER INFORMATION CONTACT Grant G. Guthrie at (202) 523-5156.

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(4) Consideration of whether to authorize transmittal of a voluntary survey questionnaire to approximately 1,100 corporate issuers to obtain information with regard to underwriting, research and market-making support provided by broker-dealers. FOR FURTHER INFORMATION CONTACT Joseph A. Meiburger at (202) 272-2850.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2092

RULES AND RELATED MATTERS

AMENDMENTS TO GUIDES FOR STATISTICAL DISCLOSURE BY BANK HOLDING COMPANIES

The Commission has authorized the Division of Corporation Finance to publish various amendments to existing Guides 61 and 3, "Statistical Disclosure by Bank Holding Companies." The amendments to the Guides were designed to reduce the volume of disclosure, to lower compliance costs, and to make certain statistical disclosure adjustments requested by the staff, and preparers and users of statistical information. (Rel. 33-6221)

FOR FURTHER INFORMATION CONTACT: William H. Carter at (202) 272-2604

PROPOSED AMENDMENTS TO RULE 10a-1

The Commission announced that it is proposing amendments to Rule 10a-1 under the Securities Exchange Act of 1934. If approved, the amendments would (a) permit a market maker, under certain specified circumstances, to effect short sales of a security at a price equal to that market maker's most recently communicated offer for that security and (b) provide a new definition of the term "third market maker." Persons wishing to submit written views should file three copies thereof with George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, on or before August 31 and should refer to File No. S7-842. All submissions will be available for public inspection. (Rel. 34-16964)

FOR FURTHER INFORMATION CONTACT: Bruce Beatt at (202) 272-2888

AMENDMENT TO RULES 17a-1 AND RULE 17a-6

The Commission is proposing for public comment amendments to Rules 17a-1 and 17a-6 under the Securities Exchange Act of 1934 to extend the record retention, production and destruction requirements embodied therein to registered clearing agencies and the Municipal Securities Rulemaking Board. Persons wishing to submit comments should file six copies with George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C., on or before August 15 and should refer to File No. S7-843. All submissions will be available for public inspection. (Rel. 34-16966)

FOR FURTHER INFORMATION CONTACT: Judith Axe at (202) 272-2415

ADMINISTRATIVE PROCEEDINGS

PROCEEDINGS INSTITUTED AND ORDER ENTERED AGAINST PEABODY INTERNATIONAL CORPORATION FOR DEFICIENT FILINGS

The Commission announced the issuance of an Order Instituting Proceedings pursuant to Section 15(c)(4) of the Securities Exchange Act of 1934 and Findings and Order of the Commission against Peabody International Corporation, a Delaware corporation with headquarters in Stamford, Connecticut. Peabody is engaged in the production of pollution control equipment, the manufacture of solid waste and material handling equipment and services related to the energy industry. Peabody, under the terms of its offer of settlement, consented to the entry of the Order without admitting or denying any of the findings or conclusions contained therein.

In its Order, the Commission found that Peabody failed to comply in several material respects with Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-13 thereunder in connection with an Annual Report on Form 10-K for its fiscal year ended September 30, 1979 and Quarterly Report on Form 10-Q for the quarter ended December 31, 1979. The Commission found that Peabody did not have a sufficient basis upon which to defer certain contract costs attributable to an alleged breach of contract or avoid recognition of the anticipated future costs on this contract and, by reason of the accounting treatment employed, overstated its income in filings with the Commission. Further, the Commission found that Peabody's disclosures concerning these matters in filings with the Commission were misleading and that Peabody omitted to disclose material matters.

The Commission ordered Peabody to comply with the reporting requirements of the Exchange Act, to amend its reports currently on file with the Commission and to comply with certain undertakings. Peabody undertook to, among other things, restate certain financial statements and amend its filings accordingly; to release immediately a release concerning the proceeding and setting out the restated figures; and to develop appropriate procedures and policies concerning the deferral of certain costs. Peabody also undertook to defer costs only if in accordance with generally accepted accounting principles, approved by its audit committee and disclosed in specified filings and reports to shareholders. (Rel. 34-16938)

TRADING SUSPENSIONS

TRADING SUSPENDED IN SUNDANCE GOLD MINING AND EXPLORATION, INC.

The Commission announced the temporary suspension of over-the-counter trading in the securities of Sundance Gold Mining and Exploration, Inc., a Delaware corporation located in New York, New York, for the ten-day period beginning on July 9 and terminating at midnight on July 18, 1980.

The Commission suspended trading in view of the recent unusual and unexplained market activity in that security between March 25 and June 6, 1980. During that period, there was no publicily available information which would have justified this market activity. In addition, since June 9, questions have been raised about the adequacy and accuracy of publicly disseminated information about joint ventures in which Sundance Gold is a participant.

If any broker-dealer or other person has any information which may relate to this matter, the Division of Enforcement of the SEC should be telephoned at (212) 264-1600. (Rel. 34-16971)

CIVIL PROCEEDINGS

COMPLAINT NAMES JACK M. CATAIN, JR., AND RUSCO INDUSTRIES, INC.

The Commission announced on July 8 the filing of a civil injunctive action in the U.S. District Court for the Central District of California seeking to enjoin Jack M. Catain, Jr. and Rusco Industries, Inc. from further violations of the antifraud, reporting and proxy provisions of the Securities Exchange Act of 1934 and Rules 10b-5, 12b-20, 13a-1, 13a-11, 14a-3 and 14a-9 thereunder. The Commission's complaint alleges that between 1974 and the present, Catain has engaged in a course of conduct in which Rusco corporate funds were used in connection with transactions in which Catain and/or certain of his friends or associates had an undisclosed interest for the benefit of Catain and his friends and associates without regard to the interests of Rusco, and its public shareholders. The complaint alleges that full, accurate and/or timely disclosure relating to the matters alleged in the Commission's complaint has never been made to Rusco shareholders or investing public in any of Rusco's periodic or annual reports, or proxy solicitation materials.

Without admitting or denying the allegations contained in the Commission's complaint, both Catain and Rusco have consented to the entry of permanent injunctions prohibiting future violations of the antifraud, reporting and proxy provisions of the Exchange Act. Moreover, Catain and Rusco have agreed to certain undertakings which, among other things, require Catain to immediately resign as Chairman of the Board and Chief Executive Officer of Rusco and repay any monies found to be due and owing Rusco from the activities complained of in the Commission's complaint and other related matters to be investigated by the Rusco audit committee. Catain's undertaking further provides that Catain shall not be an officer or director of a public company without making an appropriate showing to the Court that matters as alleged in the Commission's complaint will not recur.

Rusco has undertaken to restructure its Board of Directors and audit committee with the former consisting of a majority of outside independent directors and the latter to be composed entirely of outside independent directors. Among its other responsibilities, an audit committee will conduct a search for a new chief executive officer and under the supervision of a special counsel conduct a comprehensive investigation, to be filed with the Commission, of Catain's activities as alleged in the Commission's complaint. Rusco has also agreed to correct all past inaccurate or incomplete filings currently on file with the Commission. (SEC v. Jack M. Catain, Jr. and Rusco Industries, Inc., U.S.D.C. C.D. Cal., Civil Action No. 80-02947). (LR-9129)

INVESTMENT COMPANY ACT RELEASES

ENERGY FUND INCORPORATED

An order has been issued, subject to certain conditions, on an application filed by Energy Fund Incorporated, Guardian Mutual Fund, Inc., and The Partners Fund, Inc. (collectively Funds), each registered under the Investment Company Act of 1940 as a diversified, open-end, management investment company, and Neuberger & Berman (N&B), sub-adviser and principal underwriter for each of the Funds: (1) pursuant to Section 17(b) of the Act, exempting from the provisions of Section 17(a) of the Act proposed portfolio securities loans by the Funds to N&B; (2) pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, permitting the Funds and N&B to enter into a joint arrangement with respect to certain portfolio securities loans; and (3) pursuant to Section 6(c) of the Act, exempting the Funds' portfolio securities loans from the provisions of Section 18(f) of the Act to the extent that such loans might be deemed to result in the creation of "senior securities." (Rel. IC-11249 - July 3)

HOLDING COMPANY ACT RELEASES

INDIANA & MICHIGAN ELECTRIC COMPANY

A notice has been issued giving interested persons until August 6 to request a hearing on a proposal by Indiana & Michigan Electric Company (I&M), subsidiary of American Electric Power Company, Inc., and Blackhawk Coal Company, subsidiary of I&M, that (1) I&M transfer its interests in certain coal mines, reserves, and related assets to Blackhawk, and (2) Blackhawk spend up to $13 million between December 31, 1980 and June 30, 1981, on mine improvements if a contemplated sale of such assets to non-affiliated parties is not consummated before December 31, 1980. (Rel. 35-21652 - July 8)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by Pacific Stock Exchange Incorporated (SR-PSE-80-7) concerning the attendance requirements for Market Makers. (Rel. 34-16965)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) SUNSAV, INC., 640 South Union St., Lawrence, Massl 01843 - 6,050,000 shares of common stock. Underwriter: First Jersey Securities, Inc. The company intends to design, assemble, market and install solar thermal collectors and solar systems. (File 2-68097 - June 30) (Br. 9)

(S-1) H. & VAL J. ROTHSCHILD, INC., 410 Degree of Honor Bldg., St. Paul, Minn. 55101 - $15 million of six month investment certificates. The company is engaged in the mortgage banking business. (File 2-68392 - July 7) (Br. 1)

(S-11) REPUBLIC SAVINGS AND LOAN ASSOCIATION OF WISCONSIN, 8200 West Brown Deer Rd., Milwaukee, Wis. 53223 - 2,000 mortgage-backed pass-through certificates. (File 2-68393 - July 7) (Br. 2)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, THIRTIETH NEW YORK SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68396 - July 7) (Br. 18)

(S-6) THE EQUITY INCOME FUND, FOURTH UTILITY COMMON STOCK SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y., Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68397 - July 7) (Br. 18)

(S-14) WICKES COMPANIES, INC., 1010 Second Ave., San Diego, Cal. 92101 (714) 238-0304 - 15,385,229 shares of common stock. (File 2-68398 - July 7) (Br. 10)

(S-14) FIRST BANKSHARES CORP. OF S.C., 1401 Main St., Columbia, S.C. 29201 (803) 771-3511 - 185,000 shares of common stock. (File 2-68399 - July 7) (Br. 1)

(S-7) THE PARKER PAN COMPANY, 219 East Court St., Janesville, Wis. 53545 (608) 755-7000 - 1,030,505 shares of common stock. Underwriters: Morgan Stanley & Co. Incorporated and Robert W. Biard & Co. Incorporated. The company is engaged in the manufacture and sale of high quality writing instruments. (File 2-68400 - July 7) (Br. 6)

(S-1) XEDAR CORPORATION, 2500 Central Ave., Boulder, Colo. 80301 - 58,443 shares of common stock. The company is engaged in the design, development and fabrication of high technology electro-optical equipment and related other equipment. (File 2-68402 - July 3) (Br. 7)

(S-11) GLENDALE CENTRE, LTD., Suite 1240, Cherry Creek Plaza II, 650 South Cherry St., Denver, Colo. 80222 - 10,000 units of limited partnership interest. (File 2-68404 - July 8) (Br. 6)

(S-8) DINNER BELL FOODS, INC., West High St., Defiance, Ohio 43512 (216) 241-1880 - 75,000 shares of common stock. (File 2-68405 - July 7) (Br. 4)

(S-8) GENERAL TELEPHONE & ELECTRONICS CORPORATION, One Stamford Forum, Stamford, Conn. 06904 (203) 357-2000 - 3,000,000 shares of common stock. (File 2-68409 - July 8)

(S-16) KNOGO CORPORATION, 100 Tec St., Hicksville, N.Y. 11801 (516) 822-4200 - 50,000 common shares. (File 2-68410 - July 8) (Br. 9)

(S-7) AMAREX, INC., 15 North Robinson St., P.O. Box 1678, Oklahoma City, Okla. 73101 (405) 272-9201 - $30 million of subordinated debentures, due 2000. Underwriter: Donaldson, Lufkin & Jenrette Securities Corporation. The company is engaged in the exploration for, and development and production of, gas and oil. (File 2-68411 - July 8) (Br. 3)

(S-14) FIRST & MERCHANTS CORPORATION, F&M Center, 1111 East Main St., Richmond, Va. 23261 (804) 788-2000 - 90,000 shares of common stock. (File 2-68412 - July 8) (Br. 1)

(S-7) VAGABOND HOTELS, INC., 1810 State St., San Diego, Cal. 92101 (714) 232-6274 - $15 million of subordinated sinking fund debentures, due 2000. Underwriter: E. F. Hutton & Company Inc. The company owns and operates motor inns. (File 2-68413 - July 8) (Br. 5)

(S-16) THE PROCTOR & GAMBLE COMPANY, 301 East Sixth St., Cincinnati, Ohio 45202 (513) 562-1100 - 600,000 shares of common stock. Underwriter: Goldman, Sachs & Co., 55 Broad St., New York, N.Y. The company is a manufacturer and distributor of household products. (File 2-68417 - July 9) (Br. 1)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period June 13 - 16, 1980 . The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* NOA, Inc. Valhi, Inc. Contran Corporation Flight Proficiency Service, Inc. Harold C. Simmons	National City Lines, Inc. (Denver, CO) Common Stock - 254,500 shs. (13.1%)	6-13-80
* De Rance, Inc.	Nationwide Real Estate Investors Trust (Columbus, OH) Shares of Beneficial Interest - 72,000	6-13-80
* De Rance, Inc.	Pennsylvania Real Estate Investment Trust (Wyncote, PA) Shares of Beneficial Interest - 127,800	6-13-80
* De Rance, Inc.	Stewart Sandwiches, Inc. (Norfold, VA) Common Stock - 115,200 shs.	6-13-80
* De Rance, Inc.	Superior Surgical Manufacturing, Inc. (Seminole, FL) Common Stock - 100,900 shs.	6-13-80
Libora Company, N.V. (Netherlands Antilles) Uzi Ruskin (Israel) Igal Dimont (Lsrael), et al	United Merchants & Manufacturers, Inc. (NYC) Common Stock - 545,650 shs.	6-13-80
Health & Tennis Corp. of America Frank Bond Harris Holding Corp. Fitness Centers Management Co. Donahue L. Wildman	U. S. Health & Recreation, Inc. (Towson, MD) Common Stock - 2,372,764 shs. (70.13%)	6-13-80
* De Rance, Inc.	Wells Fargo Mortgage & Equity Trust (San Francisco, CA) Common Stock - 251,100 shs.	6-13-80
* Lester Shapiro Nathan Shapiro Robert Shapiro Norton Shapiro, et al	Baldwin & Lyons, Inc. (Indianapolis, IN) Common Stock - 239,600 shs.	6-16-80

ACQUISITION REPORTS CONT.

* Sun Chemical Corporation	Chromalloy American Corp. (St. Louis, MO) Common Stock - 3,096,717 shs. (22.5%)	6-16-80
* Altius Corporation Movieworld Industries, Inc. Jack Berlin Todd Blum, et al	Flamemaster Corp. (Sun Valley, CA) Common Stock - 95,200 shs. (14%)	6-16-80
* Harry B. Leslie	Industralease Corporation (Lake Success, NY) Common Stock - 26,650 shs.	6-16-80
* Stone Mountain Acceptance Corp. Valhi, Inc. Contran Corporation Flight Proficiency Service, Inc. Harold C. Simmons	LLC Corporation (St. Louis, MO) Common Stock - 612,100 shs. (22.88%)	6-16-80

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CRIMINAL PROCEEDINGS

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AARON A. KLEINMAN SENTENCED

The Los Angeles Regional Office announced that on March 24 Aaron A. Kleinman pled guilty to four counts of a 23-count indictment filed in the U.S. District Court for the Central District of California, alleging violations of the antifraud provisions of the Investment Advisers Act and the Securities Act and the mail fraud statute. On May 5, Kleinman was sentenced to serve five years imprisonment on each of the four counts, with sentences to run concurrently. (U.S. v. Aaron A. Kleinman, U.S.D.C. C.D. Cal., Criminal Action No. 80-229). (LR-9125)

INVESTMENT COMPANY ACT RELEASES

LIQUID GREEN TRUST

A notice has been issued giving interested persons until July 28 to request a hearing on an application filed by Liquid Green Trust (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, requesting an order, pursuant to Section 6(c) of the Act, exempting Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit Applicant to utilize amortized cost valuation for the purpose of pricing its units for sale, redemption and repurchase, subject to conditions. (Rel. IC-11250 - July 3)

EQUITY TRUST SHARES IN AMERICA

A notice has been issued giving interested persons until August 4 to request a hearing on a proposal to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that Equity Trust Shares In America, registered under the Act as a unit investment trust, has ceased to be an investment company. (Rel. IC-11251 - July 8)

IMS VARIABLE LEVERAGE FUND LTD.

A notice has been issued giving interested persons until August 4 to request a hearing on an application filed by IMS Variable Leverage Fund, Ltd. (Fund), registered under the Investment Company Act of 1940 as an open-end, diversified, management company, requesting an order, pursuant to Section 6(c) of the Act, exempting the Fund from the provisions of Sections 2(a)(3), 2(a)(19), and 22(e) of the Act to the extent necessary to allow the Fund to operate utilizing the limited partnership form. (Rel. IC-11252 - July 8)

KEMPER MONEY MARKET FUND, INC.

An order has been issued exempting Kemper Money Market Fund, Inc., Cash Equivalent Fund, Inc. and Supervised Cash Account, Inc., registered, open-end, diversified management investment companies (Funds), and Kemper Financial Services, Inc., the investment adviser to and principal underwriter for the Funds, from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 under the Act to the extent necessary to permit the Funds to compute net asset value per share using the amortized cost method of valuing portfolio securities. (Rel. IC-11253 - July 9)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until August 6 to request a hearing on a proposal by New England Electric System, a registered holding company, and its subsidiary, New England Energy Incorporated (NEEI), that NEEI be authorized to increase its spending on oil and gas exploration and development activities during 1980 from $30 million to $60 million. (Rel. 35-21653 - July 9)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the American Stock Exchange, Inc. to strike the common stock (par value $.10) of Gaynor-Stafford Industries, Inc. and Fairfield-Noble Corporation from listing and registration thereon. (Rel. 34-16962 and 34-16963)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following: The National Association of Securities Dealers, Inc. (SR-NASD-80-3) providing for reporting the gross price of certain over-the-counter securities transactions to the consolidated transaction reporting system. (Rel. 34-16960); (SR-NASD-77-8) authorizing the NASD Board of Governors to adopt rules concerning the sponsorship and distribution by NASD members of publicly offered direct participation programs. (Rel. 34-16967); The Midwest Stock Exchange, Inc. (SR-MSE-80-7) which would require a member's written request for an appeal of a summary fine or written answer in a disciplinary proceeding to specifically state the matter complained of, admit or deny the charge, and state the relief sought. Failure to do so would constitute an admission of the charge. The rule amendments would provide that a review committee may affirm, reverse or modify, increase or decrease a penalty. (Rel. 34-16969); and The Boston Stock Exchange, Inc. (SR-BSE-80-3) which would establish a Guaranteed Execution System available to member firms for agency market orders from 100 up to and including 399 shares of stocks traded on the Intermarket Trading System. BSE specialists must executve such orders at the primary market price or better. (Rel. 34-16970).

INSTITUTION OF DISAPPROVAL PROCEEDINGS

The Commission announced the institition of disapproval proceedings with respect to SR-CBOE-80-1 filed by the Chicago Board Options Exchange Incorporated. The proposed rule change would revise the rules of the Exchange which relate to the organization and procedures used by the CBOE to discipline its members and their associated persons. (Rel. 34-16968)

EXTENSION OF STATUTORY TIME PERIOD

The Commission has extended until September 2 the time period within which it must either approve or institute proceedings to determine whether to disapprove a proposed rule change filed by the Midwest Stock Exchange, Inc. (SR-MSE-80-10) regarding registered market makers. (Rel. 34-16972)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) AGUACULTURE PRODUCTION TECHNOLOGY, LTD., 1754 Lafayette St., Denver, Colo. 80218 - 3,000,000 shares of common stock. Underwriter: OTC Net, Inc. The company is engaged in developing and operating a system for the commercial production of fresh water shrimp and the carrying on of research and development relating to culturing and growing fresh water shrimp for commercial production. (File 2-68344 - June 30) (Br. 4)

(S-16) INCO LIMITED, 1 First Canadian Pl., Toronto, Ontario M5X 1C4 (416) 361-7511 - $100 million of debentures, due 2010. Underwriter: Morgan Stanley & Co. Incorporated. (File 2-68403 - July 8) (Br. 6)

(S-14) FMI FINANCIAL CORPORATION, 801 Forty-First St., Miami Beach, Fla. 33140 (305) 532-7361 - 4,953,306 shares of common stock. (File 2-68406 - July 8) (Br. 5)

(S-8) MEDTRONIC, INC., 3055 Old Highway 8, P.O. Box 1453, Minneapolis, Minn. 55440 (612) 574-4000 - 400,000 shares of common stock. (File 2-68407 - July 8) (Br. 7)

In a separate statement the company seeks registration of 200,000 shares of common stock. (File 2-68408 - July 8)

(S-7) EL PASO ELECTRIC COMPANY, 303 North Oregon St., El Paso, Tex. 79901 (915) 543-5711 - 2,000,000 shares of common stock. Underwriters: Dean Witter Reynolds Inc. and Blyth Eastman Paine Webber Incorporated. The company is engaged in the electric utility business. (File 2-68414 - July 9) (Br. 8)

(S-16) PORTLAND GENERAL ELECTRIC COMPANY, 121 S.W. Salmon St., Portland, Ore. 97204 (503) 226-8333 - $60 million of first mortgage bonds, Series due August 1, 2010. Underwriters: Merrill Lynch White Weld Capital Markets Group, Blyth Eastman Paine Webber Incorporated and Dean Witter Reynolds Inc. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-68415 - July 9) (Br. 8)

(S-8) ATLANTIC RICHFIELD COMPANY, 515 South Flower St., Los Angeles, Cal. 90071 (213) 486-3511 - $15 million of participations . (File 2-68416 - July 9) (Br. 4)

(S-8) INSTRUMENTATION LABORATORY INC., 113 Hartwell Ave., Lexington, Mass. 02173 (617) 861-0710 or 742-5800 - 50,000 shares of common stock. (File 2-68419 - July 9)

(S-16) SAN DIEGO GAS & ELECTRIC COMPANY, 101 Ash St., San Diego, Cal. 92101 (714) 232-4252 - $50 million of first mortgage bonds, Series T, due 2010. Underwriters: Merrill Lynch White Weld Capital Markets Group and Blyth Eastman Paine Webber Incorporated. The company is engaged in the generation, purchase and distribution of electric energy; purchase and distribution of natural gas. (File 2-68420 - July 9) (Br. 8)

(S-16) NEW PLAN REALTY TRUST, 469 Fifth Ave., New York, N.Y. 10017 (212) 684-6200 - 250,000 shares of beneficial interest. (File 2-68423 - July 9) (Br. 6)

(S-8) JOS. SCHLITZ BREWING COMPANY, 235 West Galena St., Milwaukee, Wis. 53212 (414) 224-5000 - 500,000 common shares. The company is engaged in the production and sale of malt beverages. (File 2-68425 - July 9) (Br. 1)

(S-16) CHESEBROUGH-POND'S INC., 33 Benedict Pl., Greenwich, Conn. 06830 (203) 661-2000 - $100 million of notes, due July 15, 1990. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company is a diversified manufacturer and marketer of consumer products. (File 2-68426 - July 10) (Br. 1)

REGISTRATIONS EFFECTIVE

June 5: Hawkins Exploration 1980-B Program, 2-67072 (corrected order).

June 27: FMI Financial Corp., 2-68230; Investors' Quality Tax-Exempt Trust, Series 5, 2-67799.
June 30: Commercial Bankstock, Inc., 2-67759; Commercial Credit Co., 2-68214; Minnesota Tax-Exempt Income Trust, Series 12, 2-65692; Terrapet 1980A Limited, 2-66978; The Travelers Corp., 2-66065.
July 1: Liberty National Bancorp, Inc., 2-67790; TIE/Communications, Inc., 2-67837.

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Market Regulation and the Division of Investment Management. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

DIVISION OF MARKET REGULATION

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
	SECURITIES EXCHANGE ACT OF 1934		
Philadelphia Stock Exchange, Inc.	Rules 15c3-1, 15c3-3	05/10/80	06/09/80
Bateman Eichler, Hill Richards Incorporated	Rule 15c3-3	05/14/80	06/13/80

DIVISION OF INVESTMENT MANAGEMENT

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
American Bankers Club, Inc.	ICA '40/§ 3(a)(1)	5/27/80	6/26/80
U.S. Home Finance Corporation	ICA '40/§§ 2(a)(32), 3(c)(5((C)	4/30/80	5/30/80
Alco Standard Corporation	ICA '40/§§ 2(a)(15), 3(a)(1)	5/19/80	6/18/80
Diamant Investment Corporation	ICA '40/§§ 2(a)(36), 3(a)(1)	5/21/80	6/23/80
Morgan Mgt. Corp.	ICA '40/§ 3(c)(11), IAA '40/§ 202(a)(11)	5/30/80	6/29/80
National Prepaid Legal Services, Inc.	ICA '40/§ 3(b)(1)	6/5/80	7/7/80
Podiatry Insurance Company of America	ICA '40/§ 3(c)(3)	6/9/80	7/9/80

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period June 16 - 19, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Central National Corporation Cenro Corporation Arthur Ross, Individually and Trustee Sejak Corporation, et al	Marine Midland Banks, Inc. (Buffalo, NY) Common Stock - 746,103 shs.	6-16-80
Midwest Rubber Reclaiming Company (Wholly-owned subsidiary of Midcon Industries, Inc.)	Penn-Dixie Industries, Inc. (NYC) Common Stock - 272,500 shs.	6-16-80
Rexham Corporation	Schiller Industries, Inc. (Cullman, AL) Common Stock - 802,439 shs. (56.4%) (Rexham has entered into an agreement to acquire above shares.)	6-16-80
INA Standard, Inc. (Wholly-owned subsidiary of INA Corporation)	Standard Life Insurance Company of Indiana (Indianapolis, IN) Common Stock - 814,350 shs. (91.4%) (Above shares were acquired pursuant to the Tender Offer.)	6-16-80
* Tele-Communications Investments, Inc.	Tele-Communications, Inc. (Englewood, CO) Class A Common Stock - 2,275,118 shs. (40.43%) Class B Common Stock - 1,218,544 shs. (21.77%)	6-16-80
Victor M. Carter	Ampal-American Israel Corp. (NYC) Preferred Stock - 200 shs. Class A Common Stock - 467,290 shs. (13.1%) on conversion of Preferred Stock	6-17-80
* H. A. Pope & Sons, Inc.	Forum Restaurants, Inc. (Kansas City, MO) Common Stock - 298,047 shs.	6-17-80
Carmen Lama Caruso	Tony Lama Company, Inc. (El Paso, TX) Common Stock - 153,466 shs.	6-17-80
Allegheny Beverage Corporation	Macke Company (Cheverly, MD) Common Stock - 450,000 shs. (14.8%)	6-17-80
* Stroh Brewery Company Stroh Companies, Inc. John W. Stroh, Jr. Peter W. Stroh, et al	F. & M. Schaefer Corporation (NYC) Common Stock - 4,929,231 shs. (75.8%) Common Stock - 400,000 shs. on exercise of warrants	6-17-80
* Sharon Steel Corporation Summit Systems, Inc. Victor Posner, Parent	Signode Corporation (Glenview, IL) Common Stock - 481,700 shs.	6-17-80
Bendix Corporation	Wang Laboratories, Inc. (Lowell, MA) Class B Common Stock - 1,307,800 shs.	6-17-80

ACQUISITION REPORTS CONT.

* S. D. Slater Warren Cross Theodore L. Cross Roger A. Saunders, et al	Wayne-Gossard Corporation (Chattanooga, TN) Common Stock - 198,484 shs. (15.5%) Common Stock - 28,400 shs. on conversion of Preferred Stock	6-17-80
* American Financial Corporation Carl H. Lindner Robert D. Lindner	Charter Company (Jacksonville, FL) Common Stock - 980,700 shs. Common Stock - 300,000 shs. on conversion of Preferred Stock Common Stock - 1,350,000 shs. on exercise of warrants	6-18-80
Andrew P. Pilara, Jr. Pilara Associates	Electro Rent Corporation (Beverly Hills, CA) Common Stock - 253,900 shs.	6-18-80
* American Financial Corporation Carl H. Lindner Robert D. Lindner	Gulf United Corporation (Jacksonville, FL) Common Stock - 2,058,346 shs. Common Stock - 3,428,000 shs. on exercise of option	6-18-80
* American Financial Corporation Carl H. Lindner Robert D. Lindner	Medserco Incorporated (St. Louis, MO) Common Stock - 425,000 shs. Common Stock - 666,000 shs. on conversion of Preferred Stock Common Stock - 80,000 shs. on exercise of warrants	6-18-80
Associated Madison Companies, Inc. Beneficial National Life Insurance Co. (Wholly-owned subsidiary of Associates Madison)	Pandick Press, Inc. (NYC) Common Stock - 100,000 shs.	6-18-80
Chuck Barris Productions, Inc.	TPC Communications, Inc. (Sewickley, PA) Common Stock - 46,505 shs.	6-18-80
* GT Associates Princeton/Newport Partners, L.P. Sutton Associates	American General Convertible Securities, Inc. (Houston, TX) Common Stock - 395,000 shs. (12.67%)	6-19-80
* Robert Bosch GmbH (West Germany)	American Microsystems, Inc. (Santa Clara, CA) Common Stock - 980,786 shs. (24.99%)	6-19-80
* Robert Bosch North America Inc. (Wholly-owned subsidiary of Robert Bosch GmbH (West Germany)	American Microsystems, Inc. (Santa Clara, CA) Common Stock - 980,786 shs. (24.99%)	6-19-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corp., et al	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 259,096 shs. (76.7%)	6-19-80
* Edward O. Boshell, Jr.	Columbia General Corporation (Dallas, TX) Common Stock - 356,438 shs. (37.1%) Common Stock - 10,000 shs. on exercise of option	6-19-80
Salomon Brothers	ERC Corporatinon (Kansas City, MO) Common Stock - 318,746 shs.	6-19-80
* First Chicago Investment Corp. First Chicago Financial Corp. First Chicago Corporation	Emons Industries, Inc. (York, PA) Common Stock - 444,844 shs. (13%) on conversion of Preferred Stock	6-19-80
* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) Shares of Beneficial Interest - 322,400	6-19-80
Faherty & Faherty Inc. Clement I. Johnson Charles A. Robertson Thomas A. Walsh	Ocean Airways, Inc. (New Haven, CT) Common Stock - 1,236,168 shs. (69.7%)	6-19-80

ACQUISITION REPORTS CONT.

* Square D Company	Yates Industries, Inc. (Bordentown, NJ) Common Stock - 890,412 shs. (32.9%)	6-19-80
Walter J. Bush LaVerelle G. Stecklein Deanna L. Stocklein Wayne Shuster, et al	GEM State Securities Corp. (Boise, ID) Common Stock - 212,183 shs. (13.4%)	6-20-80
Thomas M. Osborn	Harken Oil & Gas, Inc. (Abilene, TX) Common Stock - 212,373 shs.	6-20-80
Phillip Stuart Kendrick, Jr.	Harken Oil & Gas, Inc. (Abilene, TX) Common Stock - 200,479 shs.	6-20-80
Harry L. Mulligan	Harken Oil & Gas, Inc. (Abilene, TX) Common Stock - 198,784 shs.	6-20-80
J. Marshall Osborn	Harken Oil & Gas Inc. (Abilene, TX) Common Stock - 198,677 shs.	6-20-80
* Stone Mountain Acceptance Corp. Valhi, Inc. Contran Corporation Flight Proficiency Service, Inc. Harold C. Simmons	LLC Corporation (St. Louis, MO) Common Stock - 614,500 shs. (23%)	6-20-80
Fred J. Boling, Jr. Henry T. Gibbs Joel A. Gibbs Paul Gibbs, et al	Love Oil Company, Inc. (Sioux Falls, SD) Common Stock - 4,300,500 shs. (51.8%)	6-20-80
* Warren E. Buffett Berkshire Hathaway Inc. National Indemnity Co., et al	National Student Marketing Corp. (Chicago, IL) Common Stock - 857,500 shs.	6-20-80

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July 11, 1980

NOTICE OF COMMISSION MEETINGS

CHANGES IN THE MEETING

The following item will not be considered an an open meeting scheduled for Thursday, July 17, at 10:00 a.m.: Consideration of whether to authorize transmittal of a voluntary survey questionnaire to approximately 1,100 corporate issuers to obtain information with regard to underwriting, research and market-making support provided by broker-dealers. FOR FURTHER INFORMATION CONTACT Joseph A. Meiburger at (202) 272-2850.

HOLDING COMPANY ACT RELEASES

THE COLUMBIA GAS SYSTEM, INC.

An order has been issued authorizing The Columbia Gas System, Inc., a registered holding company, to issue and sell notes to banks and commercial paper to dealers from time to time through May 31, 1981 in a maximum aggregate principal amount of $335 million at any one time outstanding. The proceeds of the sale will be used to furnish funds to Columbia's subsidiaries to purchase gas for underground storage and liquid hydrocarbon inventories. (Rel. 35-21654 - July 10)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL GRANTED

An order has been issued granting the application of Sambo's Restaurants, Inc. to withdraw its common stock (no par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-16974)

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until July 30 to comment on the Philadelphia Stock Exchange's applications for unlisted trading privileges in eight stocks. (Rel. 34-16973); and until August 1 to comment on the Boston Stock Exchange's application for unlisted trading privileges in the common stock ($.10 par value) of Safeguard Business Systems, Inc. (Rel. 34-16975)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Midwest Stock Exchange, Inc. (SR-MSE-80-5) which would extend the time periods within which claims for reports must be made concerning the terms of trades executed on the exchange. (Rel. 34-16976)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) CRYSTAL OIL COMPANY, 600 Oden Bldg., Shreveport, La. 71101 (318) 222-7791 - $35 million of subordinated debentures, due July 15, 2000. Underwriters: Smith Barney, Harris Upham & Co. Incorporated and E. F. Hutton & Company Inc. The company is engaged in exploration for and production of crude oil and natural gas, among other things. (File2-68418 - July 9) (Br. 3)

(S-6) AMERICAN TAX-EXEMPT BOND TRUST, SERIES 46, 215 North Main St., West Bend, Wis. 53095 - 4,500 units. Depositor: B. C. Ziegler and Company. (File 2-68421 - July 9) (Br. 17)

(S-6) AMERICAN TAX-EXEMPT BOND TRUST, SERIES 47, 215 North Main St., West Bend, Wis. 53095 - 4,500 units. Depositor: B. C. Ziegler and Company. (File 2-68422 - July 9) (Br. 17)

(S-1) KEYES OFFSHORE, LTD. V, 2425 Fountain View, Suite 220, Houston, Tex. 77057 - $11 million of limited partnership interests. Underwriter: RotanMosle. (File 2-68427 - July 10) (Br. 4)

(S-8) RYDER SYSTEM, INC., 3600 N.W. 82nd Ave., Miami, Fla. 33166 - 800,000 shares of common stock. (File 2-68428 - July 10) (Br. 2)

(S-1) AZL RESOURCES, INC., 5025 East Washington St., Phoenix, Ariz. 85034 (602) 267-7511 - 1,454,788 shares of common stock. The company's principal business groups consist of cattle, machinery and services. (File 2-68429 - July 10) (Br. 3)

(S-8) DIAMOND INTERNATIONAL CORPORATION, 733 Third Ave., New York, N.Y. 10017 (212) 697-1700 - 18,279 shares of common stock. (File 2-68430 - July 10) (Br. 8)

(S-6) SOUTHEAST TAX-EXEMPT INCOME TRUST, SERIES 4, Two Peachtree St., N.W., Atlanta, Ga. 30303 - 7,500 units. Depositors: The Robinson-Humphrey Company, Inc., Two Peachtree St., N.W., Atlanta, Ga. 30303 and Wheat, First Securities, Inc. (File 2-68431 - July 10) (Br. 17)

(S-8) U S AIR, INC., Washington National Airport, Washington, D.C. 20001 (703) 892-7274 - 717,140 shares of common stock. The company is a certificated air carrier engaged in the business of transporting passengers, property and mail. (File 2-68436 - July 10) (Br. 9)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 161, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-68438 - July 9) (Br. 17)

(S-12) IRVING TRUST COMPANY, One Wall St., New York, NY - 100,000 American Depositary Receipts for Lonrho Limited. (File 2-68439 - July 9) (Br. 9)

(S-11) SHEARSON-MURRAY REAL ESTATE FUND III, LTD., 5520 LBJ Freeway, Suite 600, Dallas, Tex. 75240 - 6,600 limited partnership interests. Underwriter: Shearson Loeb Rhoades Inc. The company was designed to offer investors the opportunity to participate in a diversified portfolio of income producing properties. (File 2-68440 - July 10) (Br. 5)

(S-1) LGS ENERGY CORPORATION 1980-1, 1981-1, 1981-2, 1233 West Bank Expressway, Harvey, La. 70058 - 4,000 units. Underwriter: Howard, Weil, Labouisse, Friedrichs Incorporated. (File 2-68441 - July 10) (Br. 3)

(S-6) SHEARSON/HARTFORD VARIABLE ACCOUNT "A", Hartford Plaza, Hartford, Conn. 06115 (203) 547-3171 - an indefinite amount of securities. Depositor: Hartford Variable Annuity Life Insurance Company. (File 2-68442 - July 10) (Br. 2)

(S-7) LANDMARK BANCSHARES CORPORATION, 10 South Brentwood Blvd., St. Louis, Mo. 63105 (314) 889-9500 - 36,364 shares of preferred stock, Series I. The company is a multi-bank holding company. (File 2-68444 - July 10) (Br. 1)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period June 20 - 30, 1980 . The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Patrick C. Cestaro	Philadelphia, Germantown & Norristown Railroad Co. (Philadelphia, PA) Capital Stock - 2,364 shs.	6-20-80
* GREIT Realty Trust	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 126,900 Shares of Beneficial Interest - 188,000 on exercise of warrants (GREIT may be deemed a member of a group with Unicorp Financial Corp. (Canada) and George S. Mann (Canada).	6-20-80
* Arton, Inc.	Steego Corporation (West Palm Beach, FL) Common Stock - 441,522 shs.	6-20-80
* Mitchell Wolfson	Wometco Enterprises, Inc. (Miami, FL) Class A Common Stock - 1,344,563 shs. (15.3%)	6-20-80
Norman Alpert	Alpex Computer Corp. (Danbury, CT) Common Stock - 502,780 shs. (15.4%) Common Stock - 21,429 shs. on conversion of Debentures (Included above are shares owned by his wife.)	6-23-80
Goldman, Sachs & Co.	Biscayne Federal Savings & Loan Association Common Stock - 96,600 shs.	6-23-80
Stephen M. Fogg	Citizens Savings Financial Corp. (Miami, FL) Common Stock - 100 shs. (Mr. Fogg was granted proxies to vote an additional 27,000 shares.)	6-23-80
Simpson Paper Company Simpson Timber Company Kamilche Company William G. Reed, et al	Diamond International Corp. (NYC) Common Stock - 1,282,700 shs. $1.20 Series A Convertible Preferred Stock - 3,100 shs.	6-23-80
* Ivan F. Boesky and Co.	ERC Corporation (Kansas City, MO) Common Stock - 512,215 shs.	6-23-80
Herbert H. Kohl	First Wisconsin Mortgage Trust (Chicago, IL) Shares of Beneficial Interest - 98,500	6-23-80
Goldman, Sachs & Co.	Franklyn Realty Group (Rydal, PA) Shares of Beneficial Interest - 57,100	6-23-80
* Deltec Panamerica S.A. (Panama)	GMR Properties (Boston, MA) Shares of Beneficial Interest - 436,960 (14.8%)	6-23-80
* Deltec Panamerica S.A. (Panama)	Mortgage Investors of Washington (Bethesda, MD) Shares of Beneficial Interest - 249,581 (11.63%)	6-23-80

ACQUISITION REPORTS CONT.

Commonwealth Holding Co.	Terrydale Realty Trust (Kansas City, MO) Shares of Beneficial Interest - 2,700 Shares of Beneficial Interest - 21,750 on exercise of warrants	6-23-80
* Dynamics Corporation of America	Unitrode Corporation (Watertown, MA) Common Stock - 521,500 shs. (16.7%)	6-23-80
Business Development Services, Inc.	Wavetek (San Diego, CA) Common Stock - 103,287 shs.	6-23-80
* Eastbourne N.V. (Netherlands Antilles) (Controlled by Electrorail S.A. (Belgium)	Ag-Met, Inc. (Frackville, PA) Common Stock - 1,357,000 shs. (33.6%)	6-24-80
* Roy M. Huffington, Inc. Roy M. Huffington R. Michael Huffington	Alaska Interstate Co. (Houston, TX) Common Stock - 458,408 shs.	6-24-80
Erie Group	Alpex Computer Corp. (Danbury, CT) Common Stock - 985,560 shs. (27.6%) (Erie has power to vote 442,780 of above shares only.)	6-24-80
* Revlon, Inc.	Continuous Curve Contact Lenses, Inc. (San Diego, CA) Common Stock - 551,621 shs. (32.8%)	6-24-80
* Louis Berkman Louis Berkman Company	First Financial Group, Inc. (Washington, PA) Common Stock - 105,462 shs. (36.1%)	6-24-80
* Microtron Industries, Inc. (Controlled by Atlas Van Lines, Inc.)	Incorporated Carriers, Ltd. (Irving, TX) Common Stock - 1,954,470 shs. (90%)	6-24-80
Kirk Kerkorian Tracinda Investment Corp. (K. Kerkorian, Sole Shareholder)	MGM Grand Hotels, Inc. (Las Vegas, NV) Common Stock - 16,063,586 shs. (49.4%)	6-24-80
* Pilot Industries, Inc. Parker, Pace Corp. Estate of Bernard Lee Schwartz Fred W. Cocklin, et al	Henry S. Miller Realty Trust (Dallas, TX) Shares of Beneficial Interest - 33,600	6-24-80
* NOA, Inc. Valhi, Inc. Contran Corporation Flight Proficiency Service, Inc. Harold C. Simmons	National City Lines, Inc. (Denver, CO) Common Stock - 275,500 shs. (14.2%)	6-24-80
* Birdsboro Corporation Pennsylvania Engineering Corp. Security Management Corp. Victor Posner, Parent	Salem Corporation (Pittsburgh, PA) Common Stock - 350,900 shs. (22%)	6-24-80
Roy Michael Pollard	Security Southwest Corporation (El Paso, TX) Common Stock - 5,603 shs. Common Stock - 915,085 shs. on exercise of option	6-24-80
* Hudson Bay Mining & Smelting Co. Ltd. (Canada)	Terra Chemicals International Inc. (Sioux City, IA) Common Stock - 2,935,949 shs. (55.32%)	6-24-80
Burton L. Kieffer Joel S. Adelman Richard J. Hook Harry Reisbord, et al	C & R Clothiers Inc. (Culver City, CA) Common Stock - 173,336 shs. (12.8%)	6-25-80
* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) Shares of Beneficial Interest - 328,000	6-25-80

ACQUISITION REPORTS CONT.

J. Richardson Dilworth, Individually & Trustee Donal C. O'Brien, Jr. David Rockefeller David Rockefeller, Jr., et al	International Basic Economy Corp. (NYC) Common Stock - 1,583,990 shs. (33.7%)	6-25-80
J. Richardson Dilworth Donal C. O'Brien, Jr. David Rockefeller David Rockefeller, Jr., et al	International Basic Economy Corp. (NYC) Common Stock - Class 10 - 204,388 shs. (47.6%)	6-25-80
* Silba Enterprises	Pratt & Lambert, Inc. (Buffalo, NY) Common Stock - 86,500 shs. Common Stock - 13,400 shs. on conversion of Preferred Stock	6-25-80
Louis Berkman Louis Berkman Company	Associated Communications Corp. (Pittsburgh, PA) Common Stock - 449,460 shs. (18.9%)	6-26-80
* Tele-Communications, Inc.	Athena Communications Corp. (Denver, CO) Common Stock - 2,615,168 shs. (74.2%)	6-26-80
* Goldman, Sachs & Co.	Biscayne Federal Savings & Loan Association Common Stock - 135,300 shs.	6-26-80
John C. Colman Jane B. Colman, Individually and Trustees	DBA Systems, Inc. (Melbourne, FL) Common Stock - 26,000 shs. Common Stock - 30,000 shs. on exercise of option	6-26-80
* Kevin Rogan	Datronic Rental Corporation (Chicago, IL) Common Stock - 100,680 shs. (38.86%) Common Stock - 165,029.5 shs. on exercise of options	6-26-80
* Robert C. Wetenhall David H. McConnell McConnell, Wetenhall & Co. Inc.	Flamemaster Corporation (Sun Valley, CA) Common Stock - 204,024 shs. Common Stock - 30,000 shs. on exercise of option	6-26-80
* Dick E. Davis Jack A. Potts	General Electrodynamics Corp. (Garland, TX) Common Stock - 1,330,608 shs. (68.4%)	6-26-80
* Edward S. Gordon, Individually and Custodian Allan S. Gordon Joan Gordon Pearl-Ellen Gordon, Trustee	Meyers Parking System, Inc. (NYC) Common Stock - 83,588 shs.	6-26-80
David G. Elmore, Individually and Custodian	Midwest Management Corp. (Chicago, IL) Common Stock - 384,240 shs.	6-26-80
Edwin Morgens Bruce Waterfall	Pier 39, Inc. (San Francisco, CA) Common Stock - 50,300 shs.	6-26-80
Milo E. Oliphant	Rockwell International Corp. (Pittsburgh, PA) Preferred Stock - 259,145 shs. (27.2%)	6-26-80
Iroquois Brands, Ltd.	Stange Co. (Chicago, IL) Common Stock - 91,400 shs.	6-26-80
* Clift C. Lane Dorothy P. Lane	Valmac Industries, Inc. (Memphis, TN) Common Stock - 371,501 shs.	6-26-80
* Lane Processing, Inc.	Valmac Industries, Inc. (Memphis, TN) Common Stock - 344,550 shs.	6-26-80
Tamco Holding Company Tamco Industries, Inc. Tamco Enterprises, Inc. Victor N. Goulet, et al	City Investing Company (NYC) Common Stock - 2,955,700 shs. (13%) (Holdings has the right to acquire an additional 350,000 shares pursuant to an option.)	6-27-80

ACQUISITION REPORTS CONT.

Cavenham Development Inc. (Wholly-owned subsidiary of Cavenham Ltd. (U.K.)	Diamond International Corp. (NYC) Common Stock - 3,616,671 shs. (23.9%) (2,868,500 of above shares were acquired pursuant to the Tender Offer.)	6-27-80
* Clift C. Lane Dorothy P. Lane	First S & L Shares, Inc. (Denver, CO) Common Stock - 423,900 shs.	6-27-80
* Goldman, Sachs & Co.	Franklyn Realty Group (Rydal, PA) Shares of Beneficial Interest - 75,100	6-27-80
Renaissance II, Ltd.	Geoscience Technology Services Corp. (New Orleans, LA) Common Stock - 81,500 shs.	6-27-80
H-J Holding Company (Wholly-owned subsidiary of Imperial Group Ltd. (U.K.)	Howard Johnson Company (Boston, MA) Common Stock - 1,000 shs. (100%)	6-27-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corp.	National Heritage Management Corp. (Englewood, NJ) Common Stock - 1,615,050 shs. (86.9%)	6-27-80
IHB Holding AG (West Germany)	Pettibone Corporation (Chicago, IL) Common Stock - 136,700 shs.	6-27-80
* Initio, Inc. Initio Financial, Inc. Martin Fox Daniel De Stefano	Spencer Companies, Inc. (Boston, MA) Common Stock - 171,500 shs.	6-27-80
* Lee Gray	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 139,892	6-27-80
* Viridian Investments Ltd. TBK Partners, Ltd.	Weyenberg Shoe Manufacturing Co. (Milwaukee, WI) Common Stock - 59,086 shs.	6-27-80
* Square D Company	Yates Industries, Inc. (Bordentown, NJ) Common Stock - 985,012 shs. (36.4%)	6-27-80
* Neil S. Leist Pro-Met Trading Company Susanne B. Leist	American Bakeries Company (Chicago, IL) Common Stock - 203,200 shs.	6-30-80
* Simpson Paper Company Simpson Timber Company Kamilche Company William G. Reed, et al	Diamond International Corp. (NYC) Common Stock - 1,502,700 shs. Common Stock - 1,445 shs. on conversion of Preferred Stock	6-30-80
* David H. Murdock Murdock Investment Corp. Pacific Holding Corp. International Mining Corp.	Diversified Mortgage Investors, Inc. (Coral Gables, FL) Common Stock - 471,400 shs.	6-30-80
* Sharon Steel Corp. Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner, Parent	Evans Products Company (Portland, OR) Common Stock - 1,366,100 shs. (11.1%)	6-30-80
Vestor Corp.	Leisure Group, Inc. (Los Angeles, CA) Common Stock - 3,456,876 shs. (15.3%)	6-30-80
Peter Cundil & Associates, Ltd. (Canada)	Lightolier Incorporated (Jersey City, NJ) Common Stock - 120,000 shs.	6-30-80
* Birdsboro Corp. Pennsylvania Engineering Corp. Security Management Corp. Victor Posner, Parent	Mesta Machine Co. (Pittsburgh, PA) Common Stock - 82,700 shs.	6-30-80

ACQUISITION REPORTS CONT.

* Eastover Corporation Leland R. Speed Brent D. Baird Sidney W. Lassen, et al	Parkway Company (Jackson, MS) Shares of Beneficial Interest - 341,275 (32.33%)	6-30-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period of June 25, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
Burton L. Kieffer Joel S. Adelman Richard J. Hook Harry Reisbord, et al	C & R Clothiers Inc. (Culver City, CA) Common Stock - 84,763 shs. for cash at $5.00 net per share (Group presently owns 173,336 shares.)	6-25-80

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NOTICE OF COMMISSION MEETINGS

CHANGES IN THE MEETING

The following additional items will be considered at a closed meeting scheduled on Tuesday, July 15, at 10:00 a.m.: Settlement of proposed enforcement action; Institution of injunctive action; Administrative proceeding of an enforcement nature.

ADMINISTRATIVE PROCEEDINGS

WEDNESDAY CORPORATION, OTHERS SANCTIONED

The Commission announced the simultaneous institution and settlement of a public administrative proceeding against the Wednesday Corporation, a registered investment adviser, L. A. Caunter & Company, a registered broker-dealer, Lee A. Caunter, the president and a director of Caunter & Company, an officer and director of Wednesday and an officer and director of the Wednesday Alpha Corporation (the Fund), a registered investment company, Kenneth A. Honroth, an officer and director of Wednesday and the Fund, Robert F. Plummer, an officer and director of Wednesday and the Fund and an employee of Caunter & Company, and Julius Allt and Joseph T. Bombelles, disinterested directors of the Fund. Wednesday, Caunter & Company and the Fund are located in Cleveland, Ohio.

Based upon the offers of settlement in which they neither admitted nor denied the allegations made against them, the Commission found that the respondents wilfully violated or wilfully aided and abetted violations of the prospectus delivery requirements of the Securities Act of 1933; the antifraud provisions of the Securities Act and the Securities Exchange Act of 1934 and the provisions of the Investment Company Act of 1940 and rules thereunder relating to investments in contravention of policy restrictions, fidelity bonding, proxy solicitations, reporting to the Commission and shareholders and selection and ratification of independent public accountants.

Wednesday's registration as an investment adviser was revoked. Caunter & Company and Caunter were permanently prohibited from acting in certain capacities with respect to an investment company. Caunter was also barred from association with an investment adviser and suspended for five business days from association with a broker/dealer. Honroth, Plummer, Allt and Bombelles were prohibited for nine months, twelves months, nine months and six months respectively from acting in certain capacities with respect to an investment company. Honroth and Plummer were also suspended for nine months and twelve months respectively from association with an investment adviser and Plummer received an additional suspension for five business days from association with a broker/dealer. (Rel. 34-16952)

COMMISSION ANNOUNCEMENTS

PROPOSED REVISION OF FORM U-4

The Commission has proposed for public comment revision of Form U-4, the Uniform Application for Securities and Commodities Industry Registration. The proposed revisions of the form were developed and submitted to the Commission by an ad hoc committee of the North American Securities Administrators Association. The proposed revisions will, among other things, reflect the Securities Act Amendments of

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1975. All comments should be sent to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. on or before August 13 and should refer to File No. S7-844. All submissions will be made available for public inspection. (Rel. 34-16977)

FOR FURTHER INFORMATION: Elizabeth S. York at (202) 272-2376

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) FXC INVESTMENT GROUP, INC., 150 Broadhollow Rd., Melville, N.Y. 11746 - 1,000,000 shares of common stock. The company is a registered investment advisor which publishes an investment advisory service. (File 2-68328-NY - June 30) (Br. 2) (New Issue)

(S-18) THE INTERNATIONAL PICTURE SHOW COMPANY, 500 North Omni Tower, Atlanta, Ga. 30303 (404) 522-7075 - 2,500,000 shares of common stock. Underwriter: Paulson Investment Company Incorporated, 729 S.W. Alder St., Portland, Ore. 97205 (503) 243-6000. The company is engaged in the distribution of feature-length motion pictures. (File 2-68390-A - July 3) (Br. 3) (New Issue)

(S-7) ARROW ELECTRONICS, INC., 600 Steamboat Rd., Greenwich, Conn. 06830 (203) 622-9030 - $25 million of subordinated debentures, due 2000. Underwriter: Bear, Stearns & Co. The company is an independent distributor of electronic parts and components. (File 2-68446 - July 11) (Br. 8)

(S-7) AMERICAN MAIZE-PRODUCTS COMPANY, 22 Gate House Rd., Stamford, Conn. 06902 (203) 356-9000 - $25 million of convertible subordinated debentures, due 2000. Underwriters: Kidder, Peabody & Co. Incorporated, Janney Montgomery Scott Inc. and Thomson McKinnon Securities Inc. The company manufactures corn syrups, corn starches and other corn derivatives. (File 2-68447 - July 11) (Br. 4)

(S-7) IFS INDUSTRIES, INC., 9830 Willow Creek Rd., San Diego, Cal. 92131 (714) 578-0410 - 500,000 shares of common stock for an undetermined amount of subordinated debentures, due August 15, 2000. (File 2-68449 - July 11) (Br. 5)

(S-16) GENERAL MOTORS ACCEPTANCE CORPORATION, 767 Fifth Ave., New York, N.Y. 10153 (212) 486-3824 - $200 million of notes, due July 15, 1987 and $200 million of debentures, due July 15, 2000. Underwriter: Morgan Stanley & Co. Incorporated. (File 2-68450 - July 11)

(S-1) PARALLEL PETROLEUM CORPORATION, 119 North Colorado St., Midland, Tex. 79701 - 15,000,000 common shares. Underwriter: First Financial Securities, Inc. The company is engaged in acquiring interests in oil and gas properties for eventual exploration, development and/or resale. (File 2-68451 - July 11) (Br. 3) (New Issue)

(S-16) TEXASGULF INC., High Ridge Park, Stamford, Conn. 06904 (203) 358-5000 - 3,000,000 shares of common stock. The company is engaged in finding, developing, mining and processing natural resources, and the sale of natural resource products. (File 2-68452 - July 11) (Br. 2)

(S-16) CELANESE CORPORATION, 1211 Avenue of the Americas, New York, N.Y. 10036 (212) 764-7640 - $100 million of notes, due 1987 and $100 million of sinking fund debentures, due 2005. Underwriter: The First Boston Corporation. The company is a manufacturer of acetate yarn. (File 2-68454 - July 11) (Br. 2)

(S-6) OHIO NATIONAL VARIABLE INTEREST ACCOUNT, 237 William Howard Taft Rd., Cincinnati, Ohio 45219 - individual variable interest annuity contracts (these contracts are not issued in predetermined amounts or units). Depositor: The Ohio National Life Insurance Company. (File 2-68456 - July 11) (Br. 2)

(S-8) KEMPER CORPORATION, Long Grove, Ill. 60049 (312) 540-2460 - 85,000 shares of common stock. (File 2-68457 - July 11) (Br. 10)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FORTY-SECOND MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y., Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68458 - July 11) (Br. 18)

(S-16) NATIONAL DISTILLERS AND CHEMICAL CORPORATION, 99 Park Ave., New York, N.Y. 10016 (212) 949-5000 - 1,000,000 shares of common stock. (File 2-68459 - July 11) (Br. 1)

(S-8) HONEYWELL INC., Honeywell Plaza, Minneapolis, Minn. 55408 (612) 870-2786 - 12,500 shares of common stock. (File 2-68460 - July 11) (Br. 8)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for shares of Gold Mines of Kalgoorlie (Aust.) Limited. (File 2-68461 - July 11) (Br. 99)

REGISTRATIONS EFFECTIVE

June 19: American Financial Corp., 2-67235.
July 1: Brock Exploration Corp. 1980 Oil and Gas Program, 2-67581; Copley Fund, Inc., 2-60951; Compact Video Systems Inc., 2-67899; The Corporate Income Fund, One Hundred Eighth Monthly Payment Series, 2-67395; Eberstadt Energy-Resources Fund, Inc., 2-67827; Falcon Products, Inc., 2-67784; Investors' Corporate Income Trust, Series 10, 2-68177; The National Municipal Trust, Forty-First Series, 2-67757; Penncorp Financial, Inc., 2-68148; PetroTech-Energy '80, 2-67213; Summit Energy Inc., 2-68045; Sun Electric Corp., 2-68152; Tracor, Inc., 2-68056.
July 2: American Can Co., 2-68225; Caldor, Inc., 2-68173; Comdial Corp., 2-67095; Hershey Oil Corp., 2-67523; Hicor Exploration Series 1980, 2-64368; Petroleum Equipment Tools Co., 2-68026; Summit Systems, Inc., 2-66757; Tricentrol Limited, 2-67881 & 2-67883.
July 3: CU Members Income Fund Limited, 2-54786; Piedmont Natural Gas Company, Inc., 2-68104; Texas Commerce Bancshares Inc., 2-68106.

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NOTICE OF COMMISSION MEETINGS

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Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

OPEN MEETING - THURSDAY, JULY 24, 1980 - 10:00 A.M.

The subject matter of the July 24 open meeting will be:

Consideration of whether to grant the application of Southern Company (Southern), pursuant to Section 6, 7, 9 and 10 of the Public Utility Holding Company Act of 1935, seeking authorization for the issuance and sale by Southern and the acquisition by its subsidiaries of up to $40 million in value of Southern's authorized but unissued common stock to fund the Employee Stock Ownership Plan of the Southern System for 1979 and 1980. The filing was duly noticed on May 13, 1980. A request for a hearing and for a determination whether authorization or denial of the proposed transactions is a major federal action significantly affecting the human environment within the meaning of The National Environmental Policy Act of 1969, has been filed. Petitioners urge that an environmental impact statement should be prepared as part of the Commission's consideration of the proposal. The Commission will consider to order a hearing and whether an environmental impact statement is required. FOR FURTHER INFORMATION CONTACT Grant G. Guthrie at (202) 523-5156.

CLOSED MEETING - THURSDAY, JULY 24, 1980 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the July 24 closed meeting will be: Formal orders of investigation; Litigation matters; Access to investigative files by Federal, State, or Self-Regulatory authorities; Settlement of administrative proceeding of an enforcement nature; Settlement of injunctive actions; Institution of injunctive actions; Institution and settlement of administrative proceedings of an enforcement nature; Institution of administrative proceedings of an enforcement nature; Freedom of Information Act appeal and confidential treatment; Proposed order in administrative proceeding of an enforcement nature.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Nancy Wojtas at (202) 272-2178

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ADMINISTRATIVE PROCEEDINGS

SANCTIONS IMPOSED AGAINST HARRY E. HAGERTY

The Commission simultaneously entered an order instituting administrative proceedings and imposing remedial sanctions against Harry E. Hagerty of Washington, D.C., a securities salesman with John Muir & Co., a registered Washington, D.C. broker-dealer. The Commission has accepted the Offer of Settlement submitted by Hagerty. Based on the staff's investigation, the allegations of the Commission's complaint in SEC v. Digital Switch Corporation, et al., C.A. No. 80-0296-A (E.D. Va.), and on the offer, which neither admits nor denies the Commission's allegations, the Commission entered an order finding that Hagerty wilfully violated the registration and antifraud provisions of the securities laws in the offer and sale of unregistered common stock of Digital Switch Corporation(DSC) by failing to disclose, among other things, the use of investor funds to pay commissions on stock sales.

The Commission has suspended Hagerty from association in any capacity with any broker or dealer for six business days and thereafter has limited his activities in association with any broker or dealer to those of a non-supervisory nature, providing that Hagerty may apply to the Commission to remove such limitation after two years.

With respect to the above-referenced complaint, on May 21, the U.S. District Court for the Eastern District of Virginia (Alexandria Division) entered a final judgment against Hagerty and Charles W. Marmon, permanently enjoining them from violations of the registration and antifraud provisions of the securities laws. The complaint had alleged violation of these provisions by Hagerty, Marmon and DSC in connection with the offer and sale of DSC stock. Hagerty and Marmon consented to entry of the injunctions without admitting or denying the allegations of the complaint. As the Commission and DSC had previously entered into a settlement, this action is now terminated as to all defendants. (Rel. 34-16949)

TRADING SUSPENSIONS

TRADING SUSPENDED IN PANACOLOR, INC.

The Commission announced the single ten-day suspension of over-the-counter trading in the securities of Panacolor, Inc., located in Philadelphia, Pennsylvania, for the period beginning on July 14 and terminating at midnight (EDT) on July 23, 1980. The Commission suspended trading in view of the lack of accurate and current information concerning the affairs of Panacolor and at the request of Panacolor. Panacolor is delinquent in filing its most recent Annual Report on Form 10-K for the year ended December 31, 1979 and its most recent Quarterly Report on Form 10-Q for the period ended March 31, 1980.

If any broker-dealer or other person has any information which they believe would be useful to the Commission relating to this matter, they should contact the Washington office of the Commission at (202) 272-2254. (Rel. 34-16978)

INVESTMENT COMPANY ACT RELEASES

COLONIAL TAX EXEMPT INCOME FUND, INC.

An order has been issued declaring that Colonial Tax Exempt Income Fund, Inc. has ceased to be an investment company. (Rel. IC-11254 - July 11)

ALPEX COMPUTER CORP.

A notice has been issued giving interested persons until August 4 to request a hearing on an application filed by Alpex Computer Corp., for an order to extend until December 31, 1980, the exemptive period of a prior order which temporarily exempted Alpex from compliance with all provisions of the Act, except those requirements set forth in Sections 9, 17(a), 17(d), 17(e), 23 and 36 through 53 of the Investment Company Act of 1940 and the rules and regulations thereunder. (Rel. IC-11255 - July 11)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-12) IRVING TRUST COMPANY, One Wall St., New York, N.Y. - 100,000 American Depositary Receipts for Sasol Limited. (File 2-68432 - July 10) (Br. 99) (New Issue)

(S-8) TSI INCORPORATED, 500 Cardigan Rd., Shoreview, Minn. 55112 (612) 483-0900 - 25,000 shares of common stock. (File 2-68433 - July 10) (Br. 8) (New Issue)

(S-6) NATIONAL MUNICIPAL TRUST, FORTY-SECOND SERIES, One New York Plaza, New York, N.Y. 10004 - 13,000 units. Depositors: Thomson McKinnon Securities Inc., One New York Plaza, New York, N.Y. 10004 and Piper, Jaffray & Hopwood Incorporated. (File 2-68434 - July 10) (Br. 18) (New Issue)

(S-8) NATIONAL DATA COMMUNICATIONS, INC., 5440 Harvest Hill Rd., Dallas, Tex. 75230 (214) 386-0600 - 50,000 shares of common stock. (File 2-68435 - July 10) (Br. 9) (New Issue)

(S-8) DATA CARD CORPORATION, 11111 Bren Road West, Minnetonka, Minn. 55343 (612) 933-1223 - 200,000 common shares. (File 2-68445 - July 10) (Br. 10) (New Issue)

(S-7) BOSTON DIGITAL CORPORATION, 86 South St., Hopkinton, Mass. 01748 (617) 435-6871 - 770,000 shares of common stock. Underwriter: Drexel Burnham Lambert Incorporated. The company designs, manufactures and markets a broad line of computer numerically controlled machining systems. (File 2-68453 - July 11) (Br. 9)

(S-2) PRIMA ENERGY CORPORATION, Suite 1308, Denver Center Bldg., 1776 Lincoln, Denver, Colo. 80203 - 10,000,000 shares of common stock. Underwriter: Engler & Budd Company, 324 Republic Bldg., Denver, Colo. 80202. The company plans to engage in the exploration for and development of oil and gas. (File 2-68463 - July 14) (Br. 3) (New Issue)

(S-8) THE B. F. GOODRICH COMPANY, 500 South Main St., Akron, Ohio 44318 (216) 379-2000 - 225,000 shares of common stock. (File 2-68464 - July 14) (Br. 2)

(S-11) MCNEIL REAL ESTATE FUND XI, LTD., 2855 Campus Dr., San Mateo, Cal. 94403 - 160,000 units of limited partnership interest. (File 2-68465 - July 14) (Br. 6) (New Issue)

(S-16) FIRST NATIONAL CHARTER CORPORATION, 500 TenMain Center, Kansas City, Mo. 64105 (816) 221-3200 - $25 million of notes, due 1990. (File 2-68468 - July 15) (Br. 2)

REGISTRATIONS EFFECTIVE

June 30: First City Bancorporation of Texas, Inc., 2-67077.
July 1: INA/Putnam Separate Account, 2-66266.
July 2: American Airlines, Inc., 2-67931; Goody Products, Inc., 2-67999; Municipal Investment Trust Fund, Twenty-Eighth New York Series, 2-66765.
July 3: IDS Tax Free Money Fund, Inc., 2-66868; Phoenix Leasing Performance Fund 1980, 2-67521; Shelter Properties I, 2-67384.
July 8: Brown Exempt Securities Trust, Series 1, 2-65333; Cameron Iron Works Inc., 2-68190; Datametrics Corp., 2-68048; Dayton Power & Light Co., 2-68137; Long Island Lighting Co., 2-67967; Solid Photography, Inc., 2-67050.
July 9: Connecticut General Mortgage & Realty Investors, 2-68209; E. F. Hutton Tax-Exempt Trust, National Series 47, 2-68207; Enserch Corp., 2-67975; Municipal Investment Trust Fund, One Hundred Thirty-Ninth Monthly Payment Series, 2-68132; Revlon, Inc., 2-68345; SPM Group, Inc., 2-66857.
July 10: General Telephone Co. of the Northwest, Inc., 2-67992; Northwest Natural Gas Co., 2-68039; Thompson Medical Co., Inc., 2-68129; The United Illuminating Co., 2-68188.

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CIVIL PROCEEDINGS

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LLC CORPORATION CHARGED WITH VIOLATIONS OF PROXY PROVISIONS

The Commission today announced that the U.S. District Court for the District of Columbia enjoined LLC Corporation of St. Louis, Missouri from filing and disseminating proxy soliciting materials which are materially false or misleading or otherwise do not comply in any material respect with the securities laws and ordered LLC to comply with certain undertakings. The Commission's complaint, also filed today, alleged that LLC violated the proxy provisions of the securities laws by distributing materially false and misleading proxy soliciting materials to its shareholders for authorization for the issuance of additional shares of LLC stock in connection with an exchange offer for shares of American Investment Company, also of St. Louis, Missouri. LLC consented to the entry of the judgment without admitting or denying the allegations of the Commission's complaint.

LLC, in consenting to the entry of judgment against it, represented it had cancelled its shareholders' meeting scheduled for July 1, 1980 and had voided any proxies tendered in connection with that shareholders' meeting. LLC undertook not to hold any shareholders' meeting with regard to the acquisition of shares of American Investment Company stock without first resoliciting its shareholders and to refrain from soliciting any further proxies without first submitting the proxy soliciting materials to the Commission for review.

In addition to the entry of a Final Judgment permanently enjoining LLC from violating the proxy provisions of the securities laws, the Court also ordered LLC to prepare and disseminate to its shareholders within 30 days of the judgment a report containing a description of the allegations of the Commission's complaint against LLC and a summary of all material corporate developments since April, 1980. (SEC v. LLC Corporation, U.S.D.C. D.C., Civil Action No. 80-1761). (LR-9132)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued pursuant to Section 12(d) of the Securities Exchange Act of 1934 granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Argo Petroleum Corporation, common stock (effective as of June 23, 1980); Resorts International Incorporated, 10% subordinated debentures, due 1998 (effective as of June 24, 1980); GNAC Corporation, 14-3/4% subordinated debentures, due June 15, 1995 (effective as of June 25, 1980). New York Stock Exchange, Inc. - Coca Cola Company, 9-7/8% notes, due 1985, Dayton Hudson Corporation, 10-7/8% sinking fund debentures, due May 15, 2005, International Minerals & Chemical Corp., 11.875% sinking fund debentures, due May 1, 2005 (all effective as of June 11, 1980); Bay Colony Property Company Inc., senior subordinated notes, 8-1/2% Series, due 1981, Bay Financial Corp (Del), common stock, General Motors Acceptance Corporation, 12% debentures, due June 1, 2005 and 11-5/8% senior subordinated notes, due June 1, 1990, New England Telephone & Telegraph Company, thirty-seven year 12.20% debentures, due May 15, 2017, Oscar Mayer & Co. Inc., 11-5/8% debentures, due 2010, Times Mirror Company, 10-1/4% notes, due 1985, Varian Associates Incorporated, 8-3/4% convertible subordinated debentures, due 2005 (all effective as of June 13, 1980); Allis Chalmers Credit Corporation, 12% notes, due 1990, Lucky Stores Incorporated, 11-1/8% notes, due June 1, 1987 and 11-3/4% sinking fund debentures, due June 1, 2005, Sunshine Mining Company (Del), common stock (all effective as of June 16, 1980); Augat Incorporated, common stock, Chesapeake & Potomac Telephone Company, thirty-seven year 13% debentures, due April 15, 2017, North American Philips Corporation, 11% notes, due 1987, Public Service Co. of New Hampshire, general & refunding mortgage bonds, Series C, 14-1/2% due 2000 (all effective as of June 18, 1980); Cole National Corporation, 14-1/8% subordinated sinking fund debentures, due 2000, Philadelphia Electric Company, 14-3/4% debentures, due 2005 and 14-1/8% debentures, due 1990, Public Service Electric & Gas Company, first &

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refunding mortgage bonds, 12-1/8% Series M, due 2020 (all effective as of June 20, 1980); LTV Corporation, 12% convertible subordinated debentures, due May 15, 2005 (effective as of June 23, 1980); Detroit Edison Company, cumulative preferred stock, 12.80% Series, $100 par value, Flightsafety International Incorporated, common stock, General Electric Credit Corporation, 11-3/4% debentures, due 2005, Harris Corporation, 11-1/2% debentures, due 2010 (all effective as of June 24, 1980). Philadelphia Stock Exchange, Inc. - Philadelphia Electric Company, 14-1/8% debentures, due 1990.

The Commission has also announced that the specified securities of the following companies have become listed on the following stock exchanges: American Stock Exchange, Inc. - Pat Fashions Industries Inc. (Del), common shares (effective as of July 2, 1980). New York Stock Exchange, Inc. - Marley Co., Series A cumulative preferred stock (effective as of June 12, 1980).

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: The National Association of Securities Dealers, Inc. (SR-NASD-80-10) to revise its rules to provide for the over-the-counter trading of standardized options. (Rel. 34-16979); and The Philadelhpia Stock Exchange, Inc. (SR-Phlx-80-16) to eliminate its class of Associate Membership. (Rel. 34-16981)

Publication of the above proposals are expected to be made in the Federal Register during the week of July 21.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) SPECTRA MED, INC., 9920 Trumbull, S.E., Suite A, Albuquerque, N.M. 87123 (505) 243-3741 - 1,900,000 shares of common stock. Underwriter: M. Rimson & Co., Inc., 150 Broadway, New York, N.Y. 10038. The company is engaged in the manufacture and sale of equipment and appliances for the nuclear medicine industry. (File 2-68010 - June 3) (Br. 8) (New Issue)

(S-8) HART SCHAFFNER & MARX, 36 South Franklin, Chicago, Ill. 60606 (312) 372-6300 - 250,000 common shares. (File 2-68203 - June 20) (Br. 7)

(S-8) SOUTHERN PACIFIC COMPANY, One Market Plaza, San Francisco, Cal. 94105 (213) 852-6333 - $7,810,000 of interests. (File 2-68213 - June 23) (Br. 8)

(S-16) AVCO FINANCIAL SERVICES, INC., 620 Newport Center Dr., Newport Beach, Cal. 92660 (714) 644-5800 - $100 million of senior notes, due July 15, 1986. Underwriters: Kidder, Peabody & Co. Incorporated and Salomon Brothers. The company is engaged in consumer finance and insurance activities. (File 2-68220 - June 24) (Br. 1)

(S-1) AMPAL-AMERICAN ISRAEL CORPORATION, 10 Rockefeller Plaza, New York, N.Y. 10020 - $5 million of ten-year, 9% debentures, Series CC, 1990 and $3 million of ten-year, 9% debentures, Series EE, 1990. Underwriter: Amivest Corporation, 505 Park Ave., New York, N.Y. 10019. The company is engaged in the business of financing industrial, financial, commercial and agricultural enterprises in Israel. (File 2-68254 - June 26) (Br. 1)

(S-8) TEXASGULF INC., High Ridge Park, Stamford, Conn. 06904 (203) 358-5195 - 1,250,000 shares of common stock. (File 2-68287 - June 27) (Br. 2)

(S-8) JEWEL COMPANIES, INC., 5725 East River Rd., Chicago, Ill. 60631 (312) 693-6000 - 400,000 shares of common stock. (File 2-68298 - June 30) (Br. 4)

(S-3) EQUITY GOLD, INC., 1032 South Boulder Rd., Suite 202, Louisville, Colo. 80027 - 3,000,000 units. Underwriter: M. S. Wien & Co., Inc., 30 Montgomery St., Jersey City, N.J. 07302. The company was organized to explore, test, and, if warranted, renovate, develop and mine the company's leased gold and silver properties. (File 2-68318 - June 30) (Br. 5)

(S-18) TRUCK INVESTMENT ENTERPRISES, INC., 3664 West 1987 South, Salt Lake City, Utah 84104 (801) 974-0099 - 325 management contracts. The company is engaged in the management and operation of tractors. (File 2-68342-D - June 27)

(S-16) THE TRANE COMPANY, 3600 Pammel Creed Rd., La Crosse, Wis. 54601 (608) 787-2000 - $50 million of notes, due July 15, 1990. Underwriter: Goldman, Sachs & Co. The company is a manufacturer of commercial air conditioning equipment. (File 2-68448 - July 11) (Br. 5)

(S-1) AMERICAN PACIFIC INTERNATIONAL, INC., Suite 1400, 700 South Flower St., Los Angeles, Cal. 90017 (213) 485-0861 - 2,750,000 units, each unit consisting of one share of common stock and one three-year common stock warrant. Underwriter: John Muir & Co. The company is engaged in the exploration for, and development, production and sale of, oil, gas and other hydrocarbon substances. (File 2-68462 - July 14) (Br. 4)

(S-16) AMERICAN GREETINGS CORPORATION, 10500 American Rd., Cleveland, Ohio 44144 (216) 252-7300 - $50 million of notes, due 1988. Underwriter: Kidder, Peabody & Co. Incorporated. The company is engaged in the design, manufacture and sale of both everday and seasonal greeting cards, gift wrappings, paper party goods, stationery and desk products. (File 2-68467 - July 15) (Br. 2)

(S-16) INDIANA GAS COMPANY, INC., 1630 North Meridian St., Indianapolis, Ind. 46202 (317) 926-3351 - $25 million of first mortgage bonds, Series J, due July 15, 1990. Underwriter: Goldman, Sachs & Co. The company is engaged in providing gas utility service. (File 2-68469 - July 15) (Br. 7)

(S-8) G. R. I CORPORATION, 65 East SouthWater, Chicago, Ill. 60601 (312) 977-3700 - 250,000 shares of common stock. (File 2-68470 - July 14) (Br. 1)

(S-8) ARKANWAS LOUISIANA GAS COMPANY, 525 Milam St., P.O. Box 21734, Shreveport, La. 71151 (318) 226-2700 extension 2927 - 300,000 shares of common stock. (File 2-68471 - July 15) (Br. 7)

(S-8) GENERAL DATACOMM INDUSTRIES, INC., One Kennedy Ave., Danbury, Conn. 06810 (212) 371-5400 - 505,127 shares of common stock. (File 2-68476 - July 15) (Br. 8)

(S-16) SOUTHERN UNION COMPANY, 1800 First International Bldg., Dallas, Tex. 75270 (214) 748-8511 - $50 million of sinking fund debentures, due August 1, 2005. Underwriters: Dean Witter Reynolds Inc. and Eppler, Guerin & Turner, Inc. The company is engaged in the energy business. (File 2-68477 - July 15) (Br. 9)

(S-8) SUN COMPANY, INC., 100 Matsonford Rd., Radnor, Pa. 19087 (215) 293-6000 - $30,600,000 of interests and 800,000 shares of common stock. (File 2-68478 - July 15) (Br. 3)

(S-16) K MART CORPORATION, 3100 West Big Beaver Rd., Troy, Mich. 48084 (313) 643-1000 - $200 million of notes, due 1985. Underwriter: Morgan Stanley & Co. Incorporated. The company is engaged in the retail sale of a wide range of general merchandise through the operation of a chain of discount department stores. (File 2-68480 - July 16) (Br. 2)

(S-16) THE UPJOHN COMPANY, 7000 Portage Rd., Kalamazoo, Mich. 49001 (616) 323-4000 - $150 million of notes, due 1990. Underwriter: Morgan Stanley & Co. Incorporated. The company is a worldwide research-based manufacturer and marketer of pharmaceuticals, health services, chemicals, seeds and agricultural specialties. (File 2-68481 - July 16) (Br. 4)

REGISTRATIONS EFFECTIVE

June 27: Utah Drive-Ine Theater Corp., 2-67490.
July 1: Energy Clinic Corp., 2-64733-B; Sunsav, Inc., 2-68097-B.
July 7: Samson Exploration N.L., 2-68212.
July 8: The Great Atlantic & Pacific Tea Company, Inc., 2-67845; The Municipal Bond Trust, Series 67, 2-67514; Nuveen Tax-Exempt Bond Fund, Series 157, 2-67664; The Parsons Corporation/RMP International, Ltd., 2-68240; Westburne International Industries, Ltd., 2-68182.
July 9: Dayton Power and Light Co., 2-68136; Louisville Gas and Electric Co., 2-67873; Public Service Co. of New Hampshire, 2-68168; Tylan Corp., 2-68099.

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CIVIL PROCEEDINGS

FINAL JUDGMENTS ENTERED AGAINST ALLEN F. LEGEL, OTHERS

The Atlanta Regional Office and the Miami Branch Office announced that on June 24 the Honorable Eugene P. Spellman entered Final Judgments of Permanent Injunction against Allen F. Legel, Lawrence L. McGowan, and John W. Roberts, Jr., based on their consents, without admitting or denying the allegations in the Commission's complaint.

On May 21, the Commission filed its complaint against Legel, Roberts, McGowan, and others alleging violations, and the aiding and abetting of violations, of the antifraud and broker-dealer financial responsibility provisions of the securities laws. The Commission alleged that said defendants were principals and/or control persons of Legel Braswell Government Securities Corp. (LBG) and Legel Braswell Securities Corp. (LBS). LBG was a broker-dealer, effecting transactions in exempt government securities, including GNMA securities. LBS was a broker-dealer, registered with the Commission, effecting transactions in municipal, as well as other securities. LBG and LBS ceased doing business in January, 1979, and were adjudicated bankrupt on June 6, 1979.

It was alleged that said defendants caused LBG and LBS to engage in buying and selling various government securities for immediate and delayed delivery; to buy and sell standby commitments, and to enter into repurchase and reverse repurchase agreements with customers and other broker-dealers while and at a time when LBG and LBS could not meet their financial obligations.

The Commission further alleged that the defendants aided and abetted violations of the "Net Capital Rule" in that LBS transacted business at a time when the aggregate indebtedness of LBS to all other persons exceeded 1,500 percentum of its net capital. (SEC v. Allen F. Legel, et al., S.D. Fla., Ft. Lauderdale, Civil Action No. 80-6248-CIV-EPS). (LR-9130)

CONTEMPT SOUGHT OF GRADY A. SANDERS, OTHERS

The Los Angeles Regional Office announced the filing on July 9 of an Application for an Order to Show Cause why Grady A. Sanders, Network One, Inc. and Houston Complex, Inc. should not be held in civil contempt for their failure to obey a Final Judgment issued by the U.S. District Court for the District of Nevada.

The original complaint alleged that the defendants disseminated false and misleading statements about Houston Complex and Network One to create the illusion that both were well established firms. Without admitting or denying the allegations against them, the defendants consented to an entry of a Final Judgment of Permanent Injunction which enjoins them from further violations of the antifraud, reporting and registration provisions of the securities laws.

The Application to Show Cause charges that the defendants have violated the Court's Final Judgment by not establishing and maintaining audit committees for Network One and Houston Complex. The Commission seeks a fine of $1000 per day to be paid by each defendant until they have complied with the Final Judgment. (SEC v. Grady A. Sanders, et al., District of Nevada, CIV LV-79-57-RDF). (LR-9131)

CRIMINAL PROCEEDINGS

MARTIN TOLCHIN SENTENCED

The New York Regional Office announced that on May 19 a jury in the Southern District of New York found Martin Tolchin of Lawrence, New York, guilty of fourteen counts of a sixteen count indictment. Tolchin was charged with and found guilty of violations of the antifraud and reporting provisions of the securities laws prohibiting the filing of false statements in securing loans from federally insured banks, conspiracy and obstruction of justice. On June 30 the Honorable Lawrence W. Pierce sentenced Tolchin to two 2-year prison terms, the execution of which was suspended, and he was placed on probation for a period of four years. In addition, Tolchin was fined $10,000.

Tolchin, in a related civil action brought by the Commission, consented to the entry of a permanent injunction from further violations of the antifraud, reporting, and proxy provisions of the securities laws. [SEC v. Tolchin Instruments, Inc., et al., 77 Civil 4155, S.D.N.Y., CHT]. (U.S. v. Martin Tolchin, 79 Cr. 858, S.D.N.Y. [LWP]). (LR-9133)

INVESTMENT COMPANY ACT RELEASES

NEA INCOME FUND, INC.

An order has been issued on an application of NEA Income Fund, Inc. declaring that it has ceased to be an investment company. (Rel. IC-11258 - July 15)

NEL CASH MANAGEMENT ACCOUNT, INC.

A notice has been issued giving interested persons until August 5 to request a hearing on an application of NEL Cash Management Accoutn, Inc. (Account I), and NEL Cash Management Account II, Inc. (Account II), registered under the Investment Company Act of 1940 as open-end, diversified, management investment companies, for an order permitting the proposed acquisition by NEL Cash Management Trust of substantially all of the assets of Account I and Account II. (Rel. IC-11256 - July 11)

TRUSTEES' EQUITY FUND, INC.

An order has been issued on an application of Trustees' Equity Fund, Inc. declaring that it has ceased to be an investment company. (Rel. IC-11257 - July 11)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until August 11 to request a hearing on a plan under Section 11(e) filed by American Electric Power Company, Inc., a registered holding company, for the retirement of the publicly-held shares of common stock of its subsidiary, Columbus and Southern Ohio Electric Company. (Rel. 35-21656 - July 15)

AMERICAN ELECTRIC POWER SERVICE CORPORATION

An order has been issued authorizing American Electric Power Service Corporation, subsidiary of American Electric Power Company, Inc., to increase its term bank borrowings from $10 million to $15 million, and authorizing its parent to guarantee such borrowings. (Rel. 35-21657 - July 15)

CENTRAL POWER AND LIGHT COMPANY

An order has been issued authorizing Central Power and Light Company, subsidiary of Central and South West Corporation, to issue and sell 400,000 shares of preferred stock, par value $100 per share. The proceeds of the sale will be used to repay outstanding short-term debt. (Rel. 35-21658 - July 15)

SYSTEM FUELS, INC.

A notice has been issued giving interested persons until August 11 to request a hearing on a proposal by System Fuels, Inc. (SFI), subsidiary of Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company, New Orleans Public Service, Inc. and of Middle South Utilities, Inc., to lease railroad equipment. Said lease will enable SFI to provide transportation for fuel for the Middle South Utilities System. (Rel. 35-21655 - July 11)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) HOUSING INDUSTRIES OF AMERICA, INC., 5555 DTC Parkway, Suite 3209, Englewood, CO 80111 - 4,000,000 shares of common stock. Underwriter: Wall Street West, Inc., 5500 South Syracuse, Suite 114, Englewood, CO 80111. The company manufactures and sells modular housing. (File 2-68424 - July 9) (Br. 10 - New Issue)

(S-18) DAUPHIN, INC., Suite 1011 New World Tower, 100 North Biscayne Blvd., Miami, FL 33132 - 3,000,000 shares of common stock. Underwriters: A. L. Williamson & Co. and other NASD members. The company intends to package, market and advertise cosmetics manufactured for the company. (File 2-68443 - July 8) (Br. 2 New Issue)

(S-2) AGRI-ENERGY, INC., Box 484, Crookston, MN 56716 - 1,700,000 shares of common stock. Underwriters: Noble Securities Co. and Pagel Inc. The company is in the development stage and to date has been engaged primarily in the study and development of a facility to produce fuel grade ethanol. (File 2-68466 - July 14) (Br. 1 - New Issue)

(S-16) ARCHER-DANIELS-MIDLAND COMPANY, 4666 Faries Parkway, Decatur, IL 62525 (217-424-5200) - 300,000 shares of common stock. The company buys, stores, processes and merchandises agricultural products. (File 2-68473 - July 15) (Br. 3)

(S-6) TAX EXEMPT SECURITIES TRUST, MULTISTATE SERIES C - 15,000 units. Depositors: Smith Barney, Harris Upham & Co. Inc., 1345 Avenue of the Americas, New York, N.Y. 10019; Kidder, Peabody & Co. Inc.; and Drexel Burnham Lambert Inc. (File 2-68474 - July 15) (Br. 16 - New Issue)

(S-1) E.F. HUTTON COMMODITY LIMITED PARTNERSHIP II, 50 Constitution Plaza, Hartford, CT 06103 - 15,000 units of limited partnership interest. Underwriter: E.F. Hutton & Co. Inc. The business of the Partnership is the speculative trading of futures contracts and foreign currency forward contracts. (File 2-68475 - July 15) (Br. 2 - New Issue)

(S-16) WELLS FARGO & COMPANY, 420 Montgonery St., San Francisco, CA 94104 (415-396-0123) - $100 million of notes, due 1986. Underwriter: Morgan Stanely & Co. Inc. The company is a bank holding company. (File 2-68482 - July 16) (Br. 2)

(N-1) THE NORTHEAST FUND, INC., 50 Congress St., Boston, MA 02109 (617-523-3588) - an indefinite number of shares of common stock. The Fund's objective is to produce long-term growth of capital and income for its shareholders. (File 2-68483 - July 14) (Br. 17 - New Issue)

(S-6) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 11 - an indefinite number of units. Depositor: John Nuveen & Co. Inc., 209 South LaSalle St., Chicago, IL 60604. (File 2-68484 - July 14) (Br. 17 - New Issue)

(S-7) SOUTHERN CALIFORNIA WATER COMPANY, 3625 West Sixth St., Los Angeles, CA 90020 (213-386-7800) - 550,000 of common stock. Underwriters: Dean Witter Reynolds Inc. and Kirkpatrick, Pettis, Smith, Polian Inc. The company is a water and electric utility. (File 2-68485 - July 16) (Br. 8)

(S-16) ENGELHARD MINERALS & CHEMICALS CORP., 1221 Avenue of the Americas, New York, N.Y. 10020 (212-764-3700) - $200 million of debentures, due August 1, 2005. Underwriters: Lazard Freres & Co.; Salomon Brothers; and Dillon, Read & Co. Inc. (File 2-68486 - July 16) (Br. 7)

(S-8) PIER 1. IMPORTS, INC., 2520 West Freeway, Fort Worth, TX 76102 (817-335-7031) - 750,000 shares of common stock. (File 2-68487 - July 16) (Br. 2)

(S-8) KULICKE AND SOFFA INDUSTRIES, INC., 507 Prudential Rd., Horsham, PA 19044 (215-674-3800) - 100,000 shares of common stock. (File 2-68488 - July 16) (Br. 9 - New Issue)

(S-8) COMMUNITY PUBLIC SERVICE COMPANY, 501 West Sixth St., Forth Worth, TX 76102 - 650,000 shares of common stock. (File 2-68489 - July 16) (Br. 8)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Midwest Stock Exchange, Inc. (SR-MSE-80-6) which would extend the record retention period for records of orders transmitted, received or cancelled by an exchange member, member organization, partner in a member firm or officer or director of a member corporation, from one to three years. (Rel. 34-16982)

APPROVAL OF PROPOSED AMENDMENTS TO CONSOLIDATED TAPE PLAN

The Commission has approved a proposed restatement and amendments to the joint industry plan governing the consolidated transaction reporting system. The amendments effect many technical changes and various substantive changes, including changes to certain aspects of the voting arrangements under the plan. (Rel. 34-16983)

MISCELLANEOUS

REGULATION A EXEMPTION OF ELECTRONIC CONTROL SYSTEMS, INC. PERMANENTLY SUSPENDED

An order has been issued permanently suspending the Regulation A exemption from registration under the Securities Act of 1933, as amended, with respect to a public offering of securities of Electronic Control Systems, Inc. of Fairmont, West Virginia.

According to the order, the Commission has reason to believe, among other things, that (a) the issuer's offering circular contains misleading statements of material facts and omits to state material facts necessary to make the statement made, in light of the circumstances under which they were made, not misleading and (b) the offering, if made, would be in violation of Section 17 of the Securities Act.

Without admitting or denying the allegations in the temporary suspension order, Electronic Control consented to the indicated findings and order making the suspension permanent. (Rel. 33-6222)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) WALTER E. HELLER INTERNATIONAL CORPORATION, 105 West Adams St., Chicago, IL 60603 (312-621-7300) - 270,000 shares of common stock. (File 2-68490 - July 16) (Br. 1)

(S-16) GENERAL SIGNAL CORPORATION, High Ridge Park, Stamford, CT 06904 (203-357-8800) - 441,879 shares of common stock. The company designs, manufactures and sells specialty control equipment and systems. (File 2-68491 - July 16) (Br. 8)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 162 - an indefinite number of units. Depositor: John Nuveen & Co. Inc., 209 South LaSalle St., Chicago, IL 60604. (File 2-68493 - July 14) (Br. 17 - New Issue)

(S-1) DAMSON OIL CORPORATION, 366 Madison Ave., New York, N.Y. 10017 - 25,000 units, each consisting of one subordinated debenture, due 2000, and -- shares of common stock. Underwriters: Donaldson, Lufkin & Jenrette Securities Corp. and Shearson Loeb Rhoades Inc. The company explores for, acquires, produces and sells gas and oil. (File 2-68494 - July 16) (Br. 3)

(S-8) COMSERV CORPORATION, 1385 Mendota Heights Rd., Mendota Heights, MN 55120 - 349,000 shares of common stock. (File 2-68495 - July 16) (Br. 10)

(S-8) CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, 400 West Madison St., Chicago, IL 60606 (312-454-6000) - 400,000 shares of Class A common stock. (File 2-68496 - July 17) (Br. 5)

(S-16) PUGET SOUND POWER & LIGHT COMPANY, Puget Power Bldg., Belleview, WA 98009 (206-454-6363) - 2,500,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group; Dean Witter Reynolds Inc.; and Kidder, Peabody & Co. Inc. The company is an electric utility. (File 2-68498 - July 17) (Br. 8)

(S-16) ILLINOIS BELL TELEPHONE COMPANY, 225 W. Randolph St., Chicago, IL 60606 (312-727-9411) - $400 million of thirty-seven year debentures, due August 5, 2017. Underwriters: The First Boston Corp.; Bache Halsey Stuart Shields Inc.; Goldman, Sachs & Co.; Kidder, Peabody & Co. Inc.; Merrill Lynch White Weld Capital Markets Group; and Warburg Paribas Becker. (File 2-68499 - July 17) (Br. 7)

(S-8) APOGEE ENTERPRISES, INC., 7900 Xerxes Avenue South, Minneapolis, MN 55431 (612-835-1874) - 125,000 shares of common stock. (File 2-68500 - July 14) (Br. 10)

(S-8) THE BIBB COMPANY, 237 Coliseum Dr., Macon, GA 31204 (912-743-3731) - 150,000 shares of common stock. (File 2-68501 - July 9) (Br. 8 - New Issue)

(S-16) FISHER SCIENTIFIC COMPANY, 711 Forbes Ave., Pittsburgh, PA 15219 (412-562-8300) - 428,423 shares of common stock. Underwriter: The First Boston Corp. The company and its subsidiaries are engaged in the manufacture, distribution, sale and service of apparatus, instruments, equipment, furniture and reagent chemicals for use in laboratories. (File 2-68505 - July 17) (Br. 9)

REGISTRATIONS EFFECTIVE

July 8: Amdahl Corp., 2-67211; FMI Financial Corp., 2-68406.
July 9: CCI Corp., 2-68196; Seneca Oil Co., 2-67997; Shelter Resources Corp., 2-68134; Twentieth Century-Fox Film Corp., 2-68349; Xerox Corp., 2-68222.
July 10: Corporate Income Fund One Hundred Ninth Monthly Payment Series, 2-67392; Dow Chemical Co., 2-68228; Maryland Tax-Exempt Trust, Series 3, 2-66526; Montana Power Co., 2-67577; Philadelphia Electric Co., 2-68004; Scurry-Rainbow Oil Limited Home Oil (Alberta) Ltd., 2-68394; Wickes Companies, Inc., 2-68398.
July 11: General Defense Corp., 2-67960; Horizon Futures Fund, 2-67376; Las Vegas Bancorporation, 2-67868; Marathon Oil Co., 2-68235; Nuveen Tax-Exempt Bond Fund, Multi-State, Series 10, 2-68363; Turf Paradise, Inc., 2-67884; Wheelabrator-Frye Inc., 2-68364.
July 14: Aztec Resources Corp., 2-67879; Control Laser Corp., 2-68096; Dynamic Exploration 1980 Program, 2-67066; Nucorp Energy, Inc., 2-68122; Oklahoma Gasohol, Inc., 2-67749; Sherwood & Roberts Inc., 2-67043.
July 15: Tellabs, Inc., 2-68216.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

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COMMISSION ANNOUNCEMENTS

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GENERAL STATEMENT OF POLICY ISSUED CONCERNING IMPACT UPON MONEY MARKET FUNDS OF THE TERMINATION OF CREDIT CONTROL REGULATIONS

The Commission has issued a general statement of policy expressing its views with respect to various issues arising under the Federal securities laws that should be considered by boards of directors of money market funds as a result of the rescission of credit control regulations by the Board of Govenors of the Federal Reserve System. Among other things, the general statement of policy outlines several methods which may be considered by directors for suspending the operations of so-called "clone" money market funds ("new funds") that were organized subsequent to the adoption of the credit control regulations on March 14, 1980, for the purpose of minimizing the impact of such regulations on shareholders of previously organized money market funds ("existing funds"). In addition, it announces that the Commission expects to institute rulemaking proceedings to adopt a temporary rule providing exemptive relief which would assit money market funds in transferring shareholders from new funds to existing funds, and would assist new funds in generating a high degree of liquidity from which to meet redemptions. (Rel. IC-11263)

ORDER ISSUED RE EXEMPTION REQUEST OF REUTERS, LIMITED

The Commission has exempted Reuters, Limited from the requirements of paragraphs (b)(2)(ii) and (c)(2)(ii) of Rule 11Ac1-2 under the Securities Exchange Act of 1934. Paragraphs (b)(2)(ii) and (c)(2)(ii) require that vendors provide consolidated transaction and quotation information with respect to securities as to which transaction information is reported in the consolidated transaction reporting system by means of an interrogation sequence involving either a fewer number of key strokes than is used to retrieve displays of individual market center information or by an equal number of key strokes if the transmit key to recall consolidated displays is more prominent. However, the Commission denied Reuters request for an exemption from the requirements of paragraph (c)(2)(i) of the Rule which requires that vendors providing quotation information with respect to securities reported in the consolidated transaction reporting system provide at a minimum, either a best bid and offer display, including market indentifier and size, derived from quotations from all reporting market centers, or a montage of such quotations. (Rel. 34-16984)

INVESTMENT COMPANY ACT RELEASES

CORPORATE INVESTMENT TRUST FUND

A notice has been issued giving interested persons until August 11 to request a hearing on an application filed by Corporate Investment Trust Fund (Fourth Through Fifteenth Monthly Payment Series) (Trust) registered under the Investment Company Act of 1940 as a unit investment trust, and its sponsor, Bache Halsey Stuart Shields Incorporated (collectively Applicants), for an order of the Commission, pursuant to Section 11 of the Act, permitting exchange of units of the above Series of the Trust for units of other of such Series at net asset value plus a fixed and reduced sales charge per unit, and pursuant to Section 6(c) of the Act, exempting Applicants from the provisions of Section 22(d) of the Act to the extent necessary to permit such exchanges. (Rel. IC-11261 - July 18)

EQUITABLE MONEY MARKET ACCOUNT, INC.

An order has been issued conditionally exempting Equitable Money Market Account, Inc. (Applicant) from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to use amortized cost valuation in pricing its shares for sale and redemption. (Rel. IC-11262 - July 18)

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ADMINISTRATIVE PROCEEDINGS

MARCEL H. ARONHEIM SUSPENDED

The Commission has accepted an offer of settlement submitted by Marcel H. Aronheim of Forest Hills, New York, in which, without admitting or denying the allegations set forth in the Commission's Order for Administrative Proceedings Aronheim consented to the findings and remedial sanctions set forth below. The Commission found that Aronheim wilfully violated the antifraud provisions of the Securities Act of 1933 and of the Securities Exchange Act of 1934 in that he opened an options account at a registered broker-dealer without revealing his interest in the account, and without depositing the required margin funds or covering a deficit balance resulting from transactions effected in the account. The Commission suspended Aronheim from association with any broker-dealer for a period of 14 calendar days; and thereafter barred him from association with any broker-dealer in any capacity other than as a supervised employee, provided that, after two years, he may apply to become reassociated in a proprietary or supervisory capacity. (Rel. 34-16951)

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parentheses are the FOIA exemptions used to withhold certain material in the files): Hyatt Corporation (5 USC 552(b)(5)); Warnaco Inc. (5 USC 552(b)(5)); Publicker Industries Inc. (5 USC 552(b)(5)); Atlantic Richfield Co. (5 USC 552(b)(5)); Loews Corporation (5 USC 552(b)(5)); Scott Paper Company (5 USC 552(b)(5)); Sybron Corporation (5 USC 552(b)(4) and (b)(5)); The Williams Companies (5 USC 552(b)(5)). These files and others made available previously may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

INVESTMENT COMPANY ACT RELEASES

VANGUARD MUNICIPAL BOND FUND, INC.

An order has been issued on an application of Vanguard Municipal Bond Fund, Inc., a registered, open-end, diversified, management investment company, exempting it from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit its money market portfolio to compute its net asset value for the purpose of pricing its shares for sale and redemption using the amortized cost method of valuation. (Rel. 34-11259 - July 16)

INSURED MUNICIPALS-INCOME TRUST

A notice has been issued giving interested persons until August 11 to request a hearing on an application filed by Insured Municipals-Income Trust, Investors' Corporate-Income Trust, Investors' Governmental Securities-Income Trust and Investors' Quality Tax-Exempt Trust, registered under the Investment Company Act of 1940 as unit investment trusts, their sponsor Van Kampen Filken & Merritt, Inc. and Dain Bosworth, Inc., a co-sponsor of the Corporate Trust, for an order of the Commission amending earlier orders of the Commission which exempted an exchange offer by the unit investment trusts from the provisions of Section 22(d) of the Act pursuant to Section 6(c) of the Act, and permitted that exchange offer to be effected on a basis other than the trusts' net asset value per unit at the time of exchange pursuant to Section 11 of the Act. The instant amendment proposes to extend the exchange offer to certificateholders of Series 1 and subsequent series of Pennsylvania Insured Municipal Bond Trust and Investors' Municipal Pennsylvania Unit Trust. (Rel. IC-11260 - July 16)

HOLDING COMPANY ACT RELEASES

YANKEE ATOMIC ELECTRIC COMPANY

An order has been issued authorizing Yankee Atomic Electric Company, a generating subsidiary of Northeast Utilities and New England Electric System, registered holding companies, to increase the rate of return on its investment in the working capital of its Nuclear Services Division from 6 percent to the overall rate of return allowed it in its most recent rate proceedings before the Federal Energy Regulatory Commission (currently 9.72 percent). (Rel. 35-21659 - July 18)

BLACKSTONE VALLEY ELECTRIC COMPANY

A notice has been issued giving interested persons until August 14 to request a hearing on a proposal by Blackstone Valley Electric Company, subsidiary of Eastern Utilities Associates, that it issue and sell up to $30 million principal amount of first mortgage bonds and that it be granted an exemption from competitive bidding in connection therewith. (Rel. 35-21660 - July 18)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved the following proposed rule changes filed by the American Stock Exchange, Inc. (Amex): (SR-Amex-80-4) which would eliminate the requirements that a member's unsecured, non-capital borrowings aggregating $20,000 or more be reported to the exchange and supervised by a designated senior member (Rel. 34-16987); and (SR-Amex-80-13) which would amend the Amex Constitution and rules to delete the primary purpose requirement for Amex membership (Re. 34-16986).

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies for listing and registration of the specified securities on the following stock exchanges: New York Stock Exchange, Inc. - American Medical International Inc., 8% convertible subordinated debentures, due 2000; Internorth Inc., 10.75% debentures, due August 1, 1990; Textron Inc., 7-3/4% subordinated debentures, due 2005; Inland Steel Company, first mortgage 11-1/4% bonds Series S, due June 1, 1990; Industrial National Corporation, 11.25% notes, due 1983 and 11.50% notes, due 1190; Enserch Corporation, 10-7/8% sinking fund debentures, due 2005 (all effective as of June 27, 1980); USLife Corporation, $2.25 convertible preferred stock, Series D, par value $1.00; Black Hills Power & Light Company, common stock; Deere & Company, 10-1/2% notes, due 1985; Westinghouse Credit Corporation, 10-7/8% senior notes, due June 15, 1990; Pepsico Capital Resources Inc., 10-1/8% guaranteed notes, due 1986; National Medical Enterprises Inc., 12-3/4% subordinated sinking fund debentures, due 2000 (all effective as of July 2, 1980); Southwest Florida Banks Inc., common stock and preferred stock; Natomas Company (New), common shares, $4.00 Series B cumulative convertible preferred shares (both effective as of July 7, 1980); American Telephone & Telegraph Co., ten year 10-3/8% notes, due June 1, 1990 (effective as of July 8, 1980). American Stock Exchange, Inc. - Southern California Edison Company, $200,000,000 aggregate principal amount of first and refunding mortgage bonds, Series NN, 15-1/5% due 2005; Richmond Tank Car Company, common stock and $2.50 cumulative convertible preferred stock (both effective as of July 9, 1980). Pacific Stock Exchange, Inc. - Gilman Services Inc., common stock; Dynasonics Corporation, common stock (both effective as of June 26, 1980); Natomas Company (New), common shares and $4.00 Series B cumulative convertible preferred shares (effective as of July 7, 1980).

MISCELLANEOUS

TEMPORARY SUSPENSION OF REGULATION A EXEMPTION OF AQUARIUS GOLD EXPLORATION CO., INC.

An order has been issued temporarily suspending the Regulation A exemption from registration under the Securities Act of 1933 with respect to a sale of 530,000 units consisting of common stock and warrants by Aquarius Gold Exploration Co., Inc. of New York, New York. Comiteau, Levine & Co. is the disclosed underwriter of the offering. According to the order, the Commission has reason to believe that: (a) the issuer's offering circular contains misleading statements and omits to state material facts necessary in order to make the statements made not misleading, particularly with respect to an undisclosed underwriter, Thomas F. Quinn, who solicited and referred directly or indirectly 75% of Comiteau, Levine & Co.'s subscribers to the offering; (b) Quinn is a person barred from association with two broker-dealers by order of the Commission under Section 15(b) of the Securities Exchange Act of 1934 and is disqualified from acting as an underwriter in an offering pursuant to Regulation A; and (c) the Regulation A exemption from registration is not available if any underwriter is subject to an order by the Commission under Section 15(b) of the Securities Exchange Act of 1934. (Rel.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) ASSOCIATED MEDICAL DEVICES, INC., 455 West Fifth Ave., Suite 208, Reno, NV 89503 (702-329-1100) - 5,000,000 shares of common stock. Underwriter: American Western Securities, Inc., 360 South Monroe, Suite 600, Denver, CO 80209. The company will develop and market certain medical products and devices. (File 2-68437 - July 9) (Br. 8 - New Issue)

(S-18) ULTRAK, INC., 890 South Coors Dr., Lakewood, CO 80228 - 2,800,000 shares of common stock, 1,400,000 warrants to purchase common stock and underlying common stock. Underwriter: First Colorado Investments & Securities, Inc., 621 Seventeenth St., Suite 1801, Denver, CO 80202. The company proposes to research, invent, design, develop, produce, distribute and market supervised ultrsonic communications systems. (File 2-68455 - July 11) (Br. 7 - New Issue)

(S-11) HARDEE'S LEASE PARTNERS 1989-A, 111 West Monroe, Suite 1212, Phoenix, AZ 85003 - 40,000 units of limited partnership interest. General Partner: Franchise Finance Corporation of America. The partnership intends to purchase new and existing restaurants, including land, buildings and equipment, to be leased on a net basis to franchisees of Hardee's Food Systems, Inc. (File 2-68492 - July 16) (Br. 5 - New Issue)

(S-1) GEODYNE RESOURCES, INC., 2121 South Columbia, Tulsa, OK 74114 - 1,000,000 units consisting of 1,000,000 shares of common stock with warrants to purchase 500,000 shares of common stock. Underwriter: Culverwell & Co. (Division of F. L. Putnam & Company, Inc., 50 Congress St., Boston, MA 02109. The company is engaged in oil and gas exploration and development. (File 2-68497 - July 17) (Br. 4 - New Issue)

(S-8) TESDATA SYSTEMS CORPORATION, 7921 Jones Branch Dr., McLean, VA 22102 (202) 452-7050) - 194,113 shares of common stock. (File 2-68503 - July 17) (Br. 10)

(S-8) STAUFFER CHEMICAL COMPANY, Westport, CT 06880 (302-222-3000) - 242,857 shares of common stock. (File 2-68504 - July 17) (Br. 2)

(S-8) GREAT LAKES INTERNATIONAL, INC., 2122 York Rd., Oak Brook, IL 60521 - 100,000 shares of common stock. (File 2-68506 - July 18) (Br. 9)

(S-1) DAMSON 1980-81 OIL AND GAS INCOME FUND, 366 Madison Ave., New York, NY 10017 - $75 million of pre-formation limited partnership interests. Underwriter: Damson Securities Corporation. The partnerships will purchase and operate properties producing oil and gas. (File 2-68507 - July 18) (Br. 3 - New Issue)

(S-16) J. C. PENNEY COMPANY, INC., 1301 Avenue of the Americas, New York, NY 10019 (212) 957-4321) - $200 million of sinking fund debentures, due 2010. Underwriter: The First Boston Corporation. The company is a retailer. (File 2-68508 - July 18) (Br. 1)

(S-11) FIRST CAPITAL INCOME PROPERTIES, LTD. - SERIES VI, 3195 Ponce de Leon Blvd., Coral Gables, FL 33134 - 30,000 of limited partnership units. The partnership intends to invest primarily in existing income producing commercial real estate. (File 2-68510 - July 18) (Br. 6 - New Issue)

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CIVIL PROCEEDINGS

JOHN VORDER-BRUEGGE ENJOINED

The Atlanta Regional Office announced that on June 24, U.S. District Judge Frank W. Wilson issued a Final Order of Permanent Injunction prohibiting John Vorder-Bruegge from further violations of the antifraud, periodic reporting and proxy provisions of the Federal securities laws. The order resolves the Commission action against Vorder-Bruegge stemming from the facts and circumstances surrounding the collapse of Hamilton Bancshares, Inc., a Chattanoogo, Tennessee bank holding company, now in bankruptcy. The Final Judgment of Permanent Injunction was entered pursuant to the consent of Vorder-Bruegge in which he neither admitted nor denied the allegations of the Commission's complaint. (SEC v. N. Rountree Youmans, et al., U.S.D.C. E.D. of Tenn., Civil Action No. C-1-79-216). (LR-9135)

CRIMINAL PROCEEDINGS

SINDONA SENTENCED TO 25 YEARS IMPRISONMENT

The New York Regional Office announced that on June 13, Michele Sindona, former director of Franklin New York Corporation (FNYC) and chairman of its International Executive Committee, was sentenced to 25 years imprisonment and fined $207,000 in connection with his March 27, 1980 conviction for conspiracy to defraud Franklin National Bank (FNB), FNYC, Talcott National Corp. and others, securities fraud, misapplication of funds, making false entries in the books of FNB and FNYC, and perjury. Sindona was convicted by a Federal jury of 65 counts of a 66 count indictment.

Sindona remains a defendant in a related civil injunctive action entitled SEC v. Harold V. Gleason, et al. (74 Civil 4557, S.D.N.Y., DBB).

It is further announced that, on April 23, Carlo Bordoni, formerly a director of FNYC and a member of its International Executive Committee, was sentenced to seven years imprisonment, five years probation and fined $20,000 in connection with his guilty plea in United States of America v. Michele Sindona and Carlo Bordoni. As a condition of probation, Judge Griesa ordered that Bordoni submit voluntarily to extradition to Italy, where he faces charges of bank fraud.

Additionally, on May 29, Peter R. Shaddick, formerly Executive Vice Chairman of FNB and FNYC and a director of FNYC, was sentenced to three years imprisonment and fined in connection with his December 3, 1975, guilty plea to four counts of an indictment returned on September 29, 1975, charging him, among other things, with conspiracy, misapplication of funds, making false entries in the books of FNYC and making false statements to obtain a loan. (United States v. Peter R. Shaddick, 75 Cr. 948 S.D.N.Y.).

Both Bordoni and Shaddick previously consented to the entry of final judgments of permanent injunction in SEC v. Harold V. Gleason, et al. (U.S. v. Michele Sindona, S75 Cr. 948, S.D.N.Y., TPG). (LR-9134)

INVESTMENT COMPANY ACT RELEASES

IDS TAX-FREE MONEY FUND, INC.

A notice has been issued giving interested persons until August 15 to request a hearing on an application of IDS Tax-Free Money Fund, Inc. (Applicant), a "money market" fund registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order, pursuant to Section 6(c) of the Act, exempting Applicant, subject to conditions, from the provisions of Section 2(a)(41) of the Act, and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to enable Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale, redemption and repurchase. (Rel. IC-11264 - July 21)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the Boston Stock Exchange, Inc. to strike the common stock ($1 par value) of NARRAGANSETT RACING ASSOCIATION, INC. (Rel. 34-16988)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until August 8 to comment on the application of FLIGHTSAFETY INTERNATIONAL, INC. to withdraw its common stock ($.10 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-16989)

MISCELLANEOUS

NEYMASTER, GOODE, MCLAUGHLIN, EMERY & O'BRIEN

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Neymaster, Goode, McLaughlin, Emery & O'Brien Partnership Employees Profit Sharing Plan. (Rel. 33-6225)

MORRISON & FOERSTER

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Morrison & Foerster Retirement Plan. (Rel. 33-6226)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-2) TOMAHAWK OIL AND MINERALS, INC., 151 South El Molino Ave., Pasadena, Cal. 91101 (303) 770-7254 - 15,000,000 shares of common stock. Underwriter: American Western Securities, Inc., 360 South Monroe, Suite 600, Denver, Colo. 80209. The company is to organize, sell and manage oil and gas investment programs, among other things. (File 2-68502 - July 17) (Br. 2) (New Issue)

(S-7) HADSON PETROLEUM CORPORATION, 200 City Center Bldg., Main and Broadway, Oklahoma City, Okla. 73102 (405) 235-9534 - 800,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated and Warburg Paribas Becker. The company explores for, develops and produces natural gas and oil. (File 2-68512 - July 18) (Br. 4)

(S-1) WESTWIND LEASING INVESTORS, LTD., 2600 South Parker Rd., 3 Parker Pl., Suite 232, Aurora, Colo. 80014 - 3,000 units of limited partnership interest. (File 2-68516 - July 18) (Br. 1) (New Issue)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FORTY-THIRD MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68522 - July 18) (Br. 18) (New Issue)

(S-8) MONUMENTAL CORPORATION, 2 East Chase St., Baltimore, Md. 21202 (301) 685-2900 - 450,000 shares of common stock. (File 2-68523 - July 18) (Br. 6)

(S-14) PEOPLES BANCORP INC., 138 Putnam St., P.O. Box 666, Marietta, Ohio 45750 (614) 373-3155 - 218,010 shares of common stock. (File 2-68524 - July 18) (Br. 2) (New Issue)

(S-8) COPPERWELD CORPORATION, Two Oliver Plaza, Pittsburgh, Pa. 15222 (412) 263-3200 - 17,600 shares of common stock. (File 2-68525 - July 18) (Br. 6)

(S-7) HI-SHEAR INDUSTRIES INC., 3333 New Hyde Park Rd., North Hills, N.Y. 11042 (516) 627-8600 - 1,400,000 shares of common stock. Underwriter: E. F. Hutton & Company Inc. The company manufactures and sells a broad line of technically advanced fastener and separation systems for commercial and military aircraft. (File 2-68526 - July 18) (Br. 10)

(S-16) GETTY OIL COMPANY, 3810 Wilshire Blvd., Los Angeles, Cal. 90010 (213) 381-7151 - $300 million of notes, due July 15, 1987. Underwriters: Blyth Eastman Paine Webber Incorporated and Lehman Brothers Kuhn Loeb Incorporated. The company is an integrated oil company. (File 2-68529 - July 21) (Br. 3)

(S-16) PHILIP MORRIS INCORPORATED, 100 Park Ave., New York, N.Y. 10017 - 90,392 shares of common stock. The company is engaged in the manufacture and sale of tobacco products and bear and in the fields of soft drinks, among other things. (File 2-68533 - July 21) (Br. 3)

(S-1) COMMODITY VENTURE FUND, c/o Hayden Commodities Corp., 1 Western Union International Plaza, New York, NY 10004 - 12,000 units of limited partnership interest. Underwriter: Shearson Loeb Rhoades Inc. (File 2-68534 - July 21) (Br. 1) (New Issue)

(S-11) SHEARSON PROPERTY INVESTORS LTD., 14 Wall St., New York, N.Y. 10005 - 8,800 limited partnership interests. Underwriter: Shearson Loeb Rhoades Inc. (File 2-68535 - July 21) (Br. 5) (New Issue)

(S-16) REDMAN INDUSTRIES, INC., Redman Plaza East, 2550 Walnut Hill Lane, Dallas, Tex. (214) 350-3761 - 540,533 shares of common stock. The company is engaged in the design, manufacture and sale of manufactured homes and the manufacture and sale of building components and aluminum products such as windows and doors. (File 2-68536 - July 18) (Br. 9)

(S-6) THE GOVERNMENT SECURITIES INCOME FUND, TWENTY-FIFTH GNMA SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68537 - July 21) (Br. 18) (New Issue)

(S-6) CORPORATE SECURITIES TRUST, LONG-TERM DEBT SERIES 20, 1345 Avenue of the Americas, New York, N.Y. 10019 - 14,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019 and Drexel Burnham Lambert Incorporated. (File 2-68538 - July 21) (Br. 16) (New Issue)

(S-16) CHEMICAL NEW YORK CORPORATION, 20 Pine St., New York, N.Y. 10087 (212) 770-1234 - 4,000,000 shares of cumulative preferred stock. Underwriters: The First Boston Corporation and Merrill Lynch White Weld Capital Markets Group. The company conducts a financial services business. (File 2-68539 - July 21) (Br. 2)

(S-16) TELE-COMMUNICATIONS, INC., 54 Denver Technological Center, 5455 South Valentia Way, Englewood, Colo. 80111 (303) 771-8200 - 780,000 shares of Class A common stock. The company is engaged in the community antenna television business. (File 2-68540 - July 21) (Br. 7)

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RULES AND RELATED MATTERS

PROPOSED RULES 14 AND 15

The Commission has issued a release giving interested persons until September 2 to comment on proposed Rules 14 and 15 under the Public Utility Holding Company Act of 1935, which would provide exemptions relating to the acquisition and ownership by electric utility companies of interests in generation or transmission subsidiary companies. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, and should refer to File No. S7-845. All comments will be available for public inspection. (Rel. 35-21661)

FOR FURTHER INFORMATION CONTACT: Grant G. Guthrie at (202) 523-5156 or
Andrew F. MacDonald at (202) 523-5683

PROPOSED RULE 72(b)

The Commission has issued a release giving interested persons until August 25 to comment on a proposed amendment of Rule 72(b) under the Public Utility Holding Company Act of 1935 which would expressly apply all rules and regulations adopted by the Commission under Sections 16(a) and (b) of the Securities Exchange Act of 1934 to the parallel reporting and liability provisions of Sections 17(a) and (b) of the 1935 Act. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C., and should refer to File No. S7-846. All comments will be available for public inspection. (Rel. 35-21662)

FOR FURTHER INFORMATION CONTACT: Grant G. Guthrie at (202) 523-5156

COMMISSION ANNOUNCEMENTS

EDWARD KWALWASSER APPOINTED ASSOCIATE DIRECTOR

Douglas Scarff, Director of the Division of Market Regulation, announced that Chairman Harold M. Williams has appointed Edward Kwalwasser to the position of Associate Director in the Division in charge of the Office of Inspections, Examinations and Surveillance. Mr. Kwalwasser's office is responsible for the Commission's program to perform and direct compliance and oversight examinations for surveillance of brokers, dealers and municipal securities dealers.

Mr. Kwalwasser is a member of the New York Bar. He graduated from City College of New York and Cornell Law School. Mr. Kwalwasser joined the Commission's staff in 1967 as a staff attorney in the Office of Opinions and Review and most recently was Assistant Administrator (Regulation) in the Washington Regional Office.

CIVIL PROCEEDINGS

HEINICKE INSTRUMENTS COMPANY, INC. ENJOINED; STIPULATION ENTERED AGAINST ROLF G. FRANZ

The Atlanta Regional Office and the Miami Branch Office announced that on July 10 the Honorable Norman C. Roettger entered a Judgment of Permanent Injunction against Heinicke Instruments Company, Inc. enjoining Heinicke from violations of the periodic filing and proxy provisions of the securities laws.

The Final judgment provided for the establishment of a compensation committee and an acquisition committee. Heinicke was further ordered to file Form 8-K, setting forth certain details regarding matters alleged by the Commission in its complaint.

With respect to defendant Rolf G. Franz, the Commission and Franz entered into a stipulation dismissing the complaint against Franz, without prejudice. Pursuant to said stipulation, an order was entered by the court dismissing the complaint as to Franz. (SEC v. Heinicke Instruments Company, Inc., et al., S.D. Fla., Civil Action No. 79-6265-CIV-NCR). (LR-9136)

INVESTMENT COMPANY ACT RELEASES

NASSAU PHYSICIANS' FUND, INC.

An order has been issued declaring that Nassau Physicians' Fund, Inc. has ceased to be an investment company. (Rel. IC-11265 - July 22)

TAX EXEMPT BOND FUND FOR MINNESOTANS, INCORPORATED

An order has been issued declaring that Tax Exempt Bond Fund For Minnesotans, Incorporated has ceased to be an investment company. (Rel. IC-11266 - July 22)

ASSET INVESTORS FUND, INC.

An order has been issued exempting Asset Investors Fund, Inc. from the provisions of Sections 17(g), 30(a), 30(b), 30(d) and 30(e) of the Investment Company Act of 1940 and Rules 17g-1, 30a-1, 30a-2, 30b1-1, 30b2-1, and 30d-1 thereunder, to the extent necessary, until its liquidation and dissolution are completed. (Rel. IC-11267 - July 22)

MELLON FINANCIAL COMPANY

A notice has been issued giving interested persons until August 15 to request a hearing on an application of Mellon Financial Company (Applicant), for an order exempting Applicant from all provisions of the Investment Company Act of 1940. (Rel. IC-11268 - July 22)

HOLDING COMPANY ACT RELEASES

MASSACHUSETTS ELECTRIC COMPANY

An order has been issued authorizing Massachusetts Electric Company, subsidiary of New England Electric System, to submit to its preferred shareholders a proposal to extend its authority to issue short-term debt up to 20% of its total capitalization through July 31, 1985. (Rel. 35-21663 - July 22)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until August 12 to comment on the applications of the following stock exchanges for unlisted trading privileges in the common stocks of the following companies: The Philadelphia Stock Exchange - Archer-Daniels-Midland (no par value) and NLT Corporation ($5 par value). (Rel. 34-16993); and The Boston Stock Exchange - Hiram Walker-Consumers Home Ltd. and Inter-City Gas Corporation (no par value). (Rel. 34-16994)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Chicago Board Options Exchange, Incorporated (SR-CBOE-80-11) prohibiting member firms from placing multiple orders with several floor brokers for the account of the same principal. (Rel. 34-16995)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-2) WICKLUND PETROLEUM CORPORATION, The Oil Center, 2601 Northwest Expressway, Suite 105E, Oklahoma City, OK 73122 - 3,000,000 shares of common stock. Underwriter: Culverwell & Co. (Division of F. L. Putnam & Company, Inc.) 50 Congress St., Boston, MA 02109. The company will engage in the formation and management of partnerships with third parties for oil and gas leasing, drilling, production purchase or drilling equipment leasing purposes as well as to engage directly in oil or gas leasing, exploration or development. (File 2-68511 - July 18) (Br. 3 - New Issue)

(S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 19 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc., 60 State St., Boston, MA 02109. (File 2-68513 - July 18) (Br. 17 - New Issue)

(S-6) BROWN EXEMPT SECURITIES TRUST, SERIES 2 - an indefinite number of units. Depositor: Clayton Brown & Associates Inc., 300 West Washington St., Chicago, IL 60606. (File 2-68514 - July 18) (Br. 18 - New Issue)

(S-8) THE ELDER-BEERMAN STORES CORP., 3155 El-Bee Rd., Moraine, OH 45435 (513-224-1461) - 380,952 shares of common stock. (File 2-68517 - July 18) (Br. 1 - New Issue)

(S-16) THE CLEVELAND ELECTRIC ILLUMINATING COMPANY, 55 Public Square, P.O. Box 5000, Cleveland, OH 44101 (216-622-9800) - 4,000,000 shares of common stock. Underwriters: Morgan Stanley & Co. Inc.; Merrill Lynch White Weld Capital Markets Group; McDonald & Company; and Prescott, Ball & Turben. (File 2-68518 - July 18) (Br. 8)

(S-7) FEDERAL REALTY INVESTMENT TRUST, 5530 Wisconsin Ave., Chevy Chase, MD 20015 (301-652-3360) - 825,000 shares of beneficial interest. Underwriters: Bache, Halsey Stuart Shields Inc. and A.G. Edwards & Sons, Inc. The trust invests in income producing properties, principally shopping centers. (File 2-68519 - July 18) (Br. 5)

(S-16) W. R. GRACE & CO., 1114 Avenue of the Americas, New York, NY 10036 (212-764-5555) - 310,268 shares of common stock. The company is an international chemical company with interests in natural resources and consumer operations. (File 2-68520 - July 18) (Br. 1)

(S-8) AMERICAN WATER WORKS COMPANY, INC., 3908 Kennett Pike, Greenville, Wilmington, DE 19807 (302-656-1681) - 16,500 shares of common stock. (File 2-68521 - July 18) (Br. 8)

(S-14) PENGO INDUSTRIES, INC., 1400 Everman Parkway, Fort Worth, Tex. 76140 (817) 293-7110 - 868,167 shares of common stock. (File 2-68527 - July 21) (Br. 9)

(S-8) HIRAM WALKER-CONSUMERS HOME LTD., 1 First Canadian Pl., Suite 4200, Toronto, Ontario, Canada M5X 1C5 (416) 492-5200 - 458,684 common shares and 312,784 shares of 7-1/2% cumulative convertible redeemable voting preference shares. (File 2-68528 - July 21) (Br. 4) (New Issue)

(S-7) ALLEGHENY BEVERAGE CORPORATION, 2216 North Charles St., Baltimore, Md. 21218 (301) 467-7300 - $12,500,000 of senior subordinated debentures, due August 1, 1990. Underwriter: Offerman & Co., Inc., 5100 Gamble Dr., Minneapolis, Minn. 55481 (612) 374-6513. The company is engaged in the bottling, canning and distribution of carbonated beverages. (File 2-68530 - July 21) (Br. 1)

(S-14) ADVANCE CIRCUITS, INC., 15102 Minnetonka Industrial Rd., Minnetonka, Minn. 55343 (612) 935-3311 - 50,000 shares of common stock and 75,000 shares of Class A preferred stock. (File 2-68531 - July 21) (Br. 8) (New Issue)

(S-16) FIRST UNION BANCORPORATION, 510 Locust St., St. Louis, Mo. 63101 (314) 342-6000 - $40 million of debentures, due 2005. (File 2-68532 - July 21) (Br. 2)

(S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 20, One New York Plaza, New York, N.Y. 10004 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-68541 - July 21) (Br. 17) (New Issue)

(S-7) PRIME COMPUTER, INC., 40 Walnut St., Wellesley Hills, Mass. 02181 (617) 879-2960 - $30 million of convertible subordinated debentures, due 2000. Underwriter: Smith Barney, Harris Upham & Co. Incorporated. The company is engaged in the design, manufacture, sale and service of small and medium-size general purpose digital computers and interactive computer systems. (File 2-68542 - July 22) (Br. 10)

(S-16) BURLINGTON INDUSTRIES, INC., 3330 West Friendly Ave., Greensboro, N.C. 27410 (919) 379-2000 - $75 million of sinking fund debentures, due August 1, 1990. Underwriters: Kidder, Peabody & Co. Incorporated and Blyth Eastman Paine Webber Incorporated. The company is a manufacturer of textiles and related products for apparel, the home and industry. (File 2-68543 - July 22) (Br. 8)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 72, 140 Broadway, New York, N.Y. 10005 - 14,000 units. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-68544 - July 22) (Br. 16) (New Issue)

(S-6) THE MUNICIPAL BOND TRUST, SERIES ul, 140 Broadway, New York, N.Y. 10005 - 14,000 units. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-68545 - July 22) (Br. 16) (New Issue)

(S-8) COMPUTER SCIENCES CORPORATION, 650 No. Sepulveda Blvd., El Segundo, Cal. 90245 (213) 678-0311 - 600,000 shares of common stock. (File 2-68546 - July 22) (Br. 10) (New Issue)

(S-8) SEARS, ROEBUCK AND CO., Sears Tower, Chicago, Ill. 60684 (312) 875-5766 - 70,000 fund memberships and 9,000,000 common shares. (File 2-68547 - July 22) (Br. 2)

(S-8) WOLVERINE WORLD WIDE, INC., 9341 Courtland Dr., N.E., Rockford, Mich. 49351 (616) 866-1561 - 250,000 shares of common stock. (File 2-68548 - July 21) (Br. 7)

(S-8) FIRST BOSTON, INC., 30 South Seventeenth St., Philadelphia, Pa. 19103 (212) 558-3508 - 78,000 shares of capital stock. (File 2-68552 - July 22) (Br. 1)

(S-6) TAX EXEMPT SECURITIES TRUST, SERIES 41, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019, Kidder, Peabody & Co. Incorporated and Drexel Burnham Lambert Incorporated. (File 2-68553 - July 22) (Br. 16) (New Issue)

(S-14) M/A-COM, INC., 7 New England Executive Park, Burlington, Mass. 01803 (617) 272-9600 - 838,244 shares of common stock. (File 2-68556 - July 22) (Br. 7)

REGISTRATIONS EFFECTIVE

July 1: Double Eagle, Inc., 2-67162; Vac-Tec Systems, Inc., 2-67860.
July 10: Fremont General Corp., 2-68210.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

RECENT 8K FILINGS CONT.

COMPANY	ITEMS NO.	DATE	
AIR WISCONSIN INC	5	06/12/80	
ALASKA INTERSTATE CO	2	06/09/80	
ALPEX COMPUTER CORP	1	06/12/80	
AMALGAMATED AUTOMOTIVE INDUSTRIES INC	2	06/11/80	
AMCOLE ENERGY CORP	1	06/30/80	
AMEDCO INC	14	12/31/79	AMEND
AMERICAN DISTILLING CO	2	06/03/80	
AMERICAN DISTILLING CO	5	07/03/80	
AMERICAN MICROSYSTEMS INC	5	06/15/80	
AMERICAN PROPERTY INVESTORS IX	2	11/20/78	AMEND
APPLIED POWER INC	5	06/17/80	
ARISTAR INC	1	06/18/80	
ARP INSTRUMENTS INC	5	05/30/80	
ASSOCIATED MORTGAGE INVESTORS	3	04/16/80	
AUGUSTA DOCTORS MEDICAL CENTER INC	5	06/27/80	
BENEFICIAL NATIONAL LIFE INSURANCE CO	5	05/22/80	
BERKELEY BIO MEDICAL INC	5	06/24/80	
BUKUM RESOURCES CORP	5	06/19/80	
BRAEWOOD DEVELOPMENT CORP	5	06/09/80	
BURNUP & SIMS INC	5	06/01/80	
CABLE TV FUND VIII/NEW/	2	06/27/80	
CADENCE INDUSTRIES CORP	5	06/23/80	
CARROLS DEVELOPMENT CORP	5	06/30/80	
CHEMOLD CORP	4	05/01/80	
CHIEF CONSOLIDATED MINING CO	5	06/30/80	
CINCINNATI BELL INC	5	06/13/80	
COLUMBIA MANAGEMENT CO	5	06/03/80	
CONSUL CORP	2	06/16/80	
CONTINENTAL INVESTMENT CORP /MA/	5	06/24/80	
CONTINENTAL MORTGAGE INVESTORS	5	06/27/80	
CONVEST ENERGY 1974 OIL & GAS PROGRAM	4	06/11/80	
CONVEST ENERGY 1975 OIL & GAS PROGRAM	4	06/11/80	
CONVEST ENERGY 1976 OIL & GAS PROGRAM	4	06/11/80	
CONVEST ENERGY 1977 OIL & GAS PROGRAM	4	06/11/80	
CONVEST ENERGY 1978 OIL & GAS PROGRAM	4	06/11/80	
CONVEST ENERGY 1979 OIL & GAS PROGRAM	4	06/11/80	
CONVEST ENERGY 1980 ENERGY INCOME PROGRA	4	06/11/80	
CONVEST 1980 ENERGY PROGRAM	4	06/11/80	
DALCO PETROLEUM CORP	5	06/19/80	
DAMSON OIL CORP	4	06/13/80	
EMPIRE OIL & GAS CO	5	06/30/80	
FIRST CAPITAL INCOME PROPERTIES LTD - SE	2	06/23/80	
FIRST CAPITAL INCOME PROPERTIES LTD SERI	2	06/17/80	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5	05/01/80	
FIRST WESTERN INCOME REALTY TRUST	2	02/21/80	AMEND
FLAMEMASTER CORP	1	06/06/80	
FLOW GENERAL INC	5	06/30/80	
GAMEX INDUSTRIES INC	1	06/13/80	
GARLAND CORP	5	06/18/80	
GEARHART INDUSTRIES INC	5	06/19/80	
GEM STATE SECURITIES CORP	2	06/16/80	
GEM STATE SECURITIES CORP	2	06/16/80	AMEND
GENERAL HEALTH SERVICES INC	1	06/30/80	
GENERAL PUBLIC UTILITIES CORP /PA/	7	06/10/80	
GENERAL TELEPHONE CO OF CALIFORNIA	5	06/01/80	
GENOVESE DRUG STORES INC	4	06/09/80	
GLENDALE FEDERAL SAVINGS & LOAN ASSOCIAT	5	05/31/80	
GOLDEN STATE FOODS CORP	5	06/17/80	
GOLDFIELD CORP	2	06/27/80	
GOOD L S & CO	4	06/16/80	
GREAT AMERICAN INDUSTRIES INC	4	06/30/80	
GREAT WESTERN FINANCIAL CORP	5	06/13/80	
GULF RESOURCES & CHEMICAL CORP	5	06/30/80	
HAEMONETICS CORP	2	06/12/80	
HAJOCA CORP	2	06/24/80	
HICKORY FARMS OF OHIO INC	1	06/30/80	
HICO CORP OF AMERICA	14	05/01/80	
HMW INDUSTRIES INC	2	03/10/80	AMEND
HMW INDUSTRIES INC	2	06/13/80	

RECENT 8K FILINGS CONT.

HOUSTON INDUSTRIES INC	5	06/09/80	
HOUSTON LIGHTING & POWER CO	5	06/09/80	
HUSKY EXPLORATION LTD	5	06/01/80	
IDAHO POWER CO	5	06/27/80	
INDIANA NATIONAL CORP	5	06/23/80	
INVESTMENT PROPERTIES ASSOCIATES	5	06/26/80	
JENSEN INDUSTRIES	5	06/01/80	
JERSEY CENTRAL POWER & LIGHT CO	7	06/10/80	
JOHNSON HOWARD CO	1	06/17/80	
KELDON OIL CO	5	06/18/80	
KING OPTICAL CORP	6	04/29/80	
LINCOLN PLAZA CORP	2	06/24/80	
LONG ISLAND LIGHTING CO	5	06/30/80	
MCDONALDS CORP	5	06/01/80	
MCNEIL REAL ESTATE FUND X LTD	2	04/29/80	AMEND
METROPOLITAN EDISON CO	7	06/10/80	
MIDLAND MORTGAGE INVESTORS TRUST	1	06/11/80	
MLH PROPERTIES LTD PARTNERSHIP	2	06/18/80	
MONARCH TILE MANUFACTURING INC	1	06/18/80	
MONUMENT ENERGY CORP	2	06/19/80	
MOXON INC	1	06/30/80	
NATIONAL LIBERTY CORP	1	06/12/80	
NATIONAL OLYMPIC SOLAR CORP	4	06/20/80	
NATIONAL RAILWAY UTILIZATION CORP	5	06/30/80	
NATIONWIDE INDUSTRIES INC	5	05/27/80	
NORIN CORP OF FLORIDA	1	06/17/80	
NUGGET OIL CORP	5	06/05/80	
OAKBROOK CONSOLIDATED INC	5	06/26/80	
ORBIT GAS CO	5	06/19/80	
ORMAND INDUSTRIES INC	5	06/24/80	
PACIFIC NORTHWEST BELL TELEPHONE CO	5	06/13/80	
PENNSYLVANIA ELECTRIC CO	7	06/10/80	
PENRIL CORP	7	08/01/79	AMEND
PENRIL CORP	7	12/03/79	AMEND
PORTA PRO INC	5	06/06/80	
PREFERRED PROPERTIES FUND 80	2	06/20/80	
RAPID AMERICAN CORP /DE/	5	04/01/80	
REI LIQUIDATING CORP	2	06/23/80	
REPUBLIC NATIONAL LIFE INSURANCE CO	5	06/23/80	
REVLON INC	5	05/28/80	
RONSON CORP	4	05/20/80	AMEND
ROYALPAR INDUSTRIES INC	4	12/14/79	
SAVOY INDUSTRIES INC	2	06/23/80	
SIGMA INSTRUMENTS INC	1	06/17/80	
SILVER EUREKA CORP	1	05/28/80	
SONICS INTERNATIONAL INC	5	06/30/80	
SOUTHLAND ROYALTY CO	5	06/17/80	
SPORTS ASSOCIATES INC	2	06/20/80	
SUN HEET INC	5	06/12/80	
TANNER PRUIT EXPLORATION INC	5	06/23/80	
TAURUS OIL CORP	7	05/08/80	
TENNESSEE NATIONAL BANCSHARES INC	5	06/09/80	
TEXAS AMERICAN ENERGY CORP	2	06/01/80	
TEXAS INTERNATIONAL AIRLINES INC	1	06/11/80	
THOR ENERGY CORP	2	02/04/80	AMEND
THOR ENERGY CORP	1	06/12/80	
TIDELANDS CAPITAL CORP	2	06/03/80	
TIDELANDS CAPITAL CORP	5	06/26/80	
TIDEWATER INC	5	06/21/80	
TIFFANY INDUSTRIES INC	5	06/20/80	
TINSLEY LABORATORIES INC	2	06/10/80	
TONKA CORP	7	05/07/80	
TRANS DELTA CORP	1	06/20/80	
TREASURE ISLE INC	5	06/27/80	
TWIN DISC INC	5	06/26/80	
UNITED STATES ANTIMONY CORP	5	05/30/80	
UNITED STATES HOME CORP	5	06/11/80	
UNIVERSAL LEAF TOBACCO CO INC	5	06/26/80	
UPSON CO	3	06/25/80	
WAI CORP	5	06/26/80	
WALTER REALTY INVESTORS	5	05/01/80	
WARD FOODS INC	2	06/20/80	

RECENT 8K FILINGS CONT.

WELLCO ENTERPRISES INC	7	06/16/80	
WESTERN PREFERRED CORP	5	06/26/80	
WESTERN RESOURCES LIFE INSURANCE CO	5	06/03/80	
WESTWIND FINANCIAL SERVICES INC	2	06/26/80	
WICKES CORP	5	06/18/80	
WINTHROP PARTNERS 79	2	06/12/80	
ZENITH RADIO CORP	5	07/01/80	
ABBOTT LABORATORIES	5	06/04/80	
AETNA BUSINESS CREDIT INC	1	06/27/80	
ALLCITY INSURANCE CO	5	07/01/80	
AMAREX INC /DE/	5	07/08/80	
AMDAHL CORP	5	07/09/80	
AMERICAN BANCORP	5	06/27/80	
AMERICAN CENTURY MORTGAGE INVESTORS	2	06/30/80	
AMERICAN CLIPPER CORP	2,7	07/07/80	
AMERICAN DIVERSIFIED INDUSTRIES CORP	5	07/01/80	
AMERICAN GENERAL CORP/TX/	5	07/01/80	
AMERICAN INCOME LIFE INSURANCE CO	5	06/09/80	
AMERICAN LEASING INVESTORS II	2,7	06/26/80	
AMERICAN NUCLEAR CORP	2	06/19/80	
AMERICAN PACIFIC INTERNATIONAL INC	5	06/30/80	
AMERICAN PROPERTY INVESTORS IX	2	12/20/79	AMEND
ANGELES CORP/CA/	4	06/30/80	
ANGELES PARTNERS IX	4	06/30/80	
ANGELES PARTNERS VII	4	06/30/80	
ANGELES PARTNERS VIII	4	06/30/80	
BALTIMORE GAS & ELECTRIC CO/MD	5	06/10/80	
BANCSHARES OF NORTH CAROLINA INC	5	06/27/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/15/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/24/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/25/80	
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BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/25/80	
BAYSWATER REALTY & INVESTMENT TRUST	2,7	07/01/80	
BENEDICT NUCLEAR PHARMACEUTICALS INC	5	07/08/80	
BENEFICIAL NATIONAL LIFE INSURANCE CO	5	07/09/80	
BERGEN BRUNSWIG CORP	5	06/01/80	
BOGUE ELECTRIC MANUFACTURING CO	5	05/09/80	
BQP INDUSTRIES INC	5	06/11/80	
BRANCH CORP	5	06/17/80	
BRANIFF AIRWAYS INC	5	06/01/80	
BRANIFF INTERNATIONAL CORP	5	06/01/80	
BROOKS & PERKINS INC	7	06/09/80	
BROOKS BUBBIE INC	5	05/03/80	
BROUGHAM INDUSTRIES INC	5	06/20/80	
BT MORTGAGE INVESTORS	1	06/25/80	
CANADIAN OCCIDENTAL PETROLEUM LTD	5	07/08/80	

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ADMINISTRATIVE PROCEEDINGS

VERRILLI, ALTSCHULER, SCHWARTZ, INC., OTHERS SANCTIONED

Pursuant to Offers of Settlement submitted by Verrilli, Altschuler, Schwartz, Inc. (Registrant), a registered broker-dealer of New York City, its principals, M. Richard Verrilli (Verrilli), Stanley S. Altschuler (Altschuler) and Stephen Schwartz (Schwartz), and Clifton J. Batson (Batson), a co-respondent in the proceeding, the Commission has entered orders imposing remedial sanctions. The sanctions imposed against Registrant and its principals provide for a suspension for a period of three months from participating in any new private placement offerings. Batson is suspended for one year from association in any supervisory capacity with any broker or dealer and is also suspended for a period of six months from participating in any private placements, except those offered in accordance with Regulation A pursuant to the Securities Act of 1933. The Offers of Settlement were made by the respondents without admitting or denying the allegations contained in the Order for Proceedings which was entered by the Commission on February 13, 1980.

The sanctions are based upon findings pursuant to the Offers of Settlement that: Registrant, Verrilli, Altschuler, Schwartz and Batson wilfully violated and wilfully aided and abetted violations of the registration provisions of the Securities Act; Registrant, aided and abetted by its principals, sold securities while not registered in accordance with the broker-dealer registration requirements of Section 15(a) of the Securities Exchange Act of 1934; and Registrant failed reasonably to supervise those subject to its supervision with a view to preventing such violations pursuant to Section 15(b)(4)(E) of the Exchange Act in connection with the offer and sale of the securities of ATVA Enterprises, Inc. (Rel. 34-16980)

COMMISSION ANNOUNCEMENTS

SECTION 21(a) STATEMENTS ISSUED CONCERNING
CERTAIN TRANSACTIONS IN COMMON STOCK OF CURTIS NOLL CORPORATION

The Commission issued a release containing statements pursuant to Section 21(a) of the Securities Exchange Act of 1934 concerning certain transactions of the common stock of Curtis Noll Corporation. The statements were submitted by five individuals - Sanford B. Noll, the former Chairman and Chief Executive Officer of Curtis Noll Corporation, his brother, S. Darwin Noll, and two friends, Carl Ablon and Sidney Stoneman, and Arthur Berkowitz, and a charitable trust, A-D-R Charitable Foundation and Trust (ADR). On September 19, 1977 Curtis Noll Corporation and Congoleum Corporation issued a joint press release stating that Congoleum was prepared to make an offer for the common stock of Curtis Noll at approximately $25 per share, subject to certain customary conditions. Congoleum began a successful tender offer for the stock at $25 per share on October 11, 1977. In his statement, Sanford Noll describes discussions with Congoleum representatives preceding the issuance of the joint release and states that he sought the advice of S. Darwin Noll, Ablon and Stoneman concerning the matter on September 17 and 18, 1977. In their statements, S. Darwin Noll, Ablon, Stoneman, ADR and Berkowitz describe the circumstances of certain purchases of Curtis Noll common stock on Monday, September 19, 1977, prior to the joint press release, and information in their possession at the time of the purchases.

In their statements, Ablon, ADR and Berkowitz represent that they will pay the profits of $11,258.41, $20,500 and $2,561.26 respectively realized on the transactions in Curtis Noll common stock, referred to in their statements, to the sellers of the stock which they purchased. Stoneman also represents in his statement that the profit of $16,823.13 on transactions in the stock for a charitable foundation will be paid to the sellers of the stock purchased. S. Darwin Noll has represented that the profits of $9,580 derived from transactions in the stock in a joint account in which he has an interest and profits of $490.72 from his wife's transactions in

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the stock have been paid to the sellers of the stock purchased. All of the parties submitting statements have represented that they will endeavor to be accutely aware in the future of statutory provisions and rules pertaining to the conveyance and use of material non-public information. Ablon, ADR, Berkowitz, Stoneman and S. Darwin Noll have also agreed to provide the Commission's staff with access to information concerning future transactions in certain securities for two years upon request. (Rel. 34-17002)

CIVIL PROCEEDINGS

GENERAL PRACTITIONERS; P. MUSCARI ENJOINED

The Chicago Regional Office announced that on July 15 the U.S. District Court for the Eastern District of Michigan, Southern Division, at Detroit, entered a Final Judgment of Permanent Injunction against General Practitioners Indemnity Limited, a Grand Cayman corporation, and Pietro John Muscari, Jr., sole beneficial shareholder of General Practitioners. The defendants were enjoined from further violations of the registration and antifraud provisions of the securities laws in the offer and sale of debentures issued by General Practitioners. The defendants consented to the Final Judgment without admitting or denying the allegations in the Commission's complaint. (SEC v. General Practitioners Indemnity Limited, et al., E.D. Mich., S. Div., Civil Action No. 80-72078). (LR-9137)

CIVIL INJUNCTIVE ACTION FILED AGAINST FREDERICK L. ROSS, OTHERS

The Chicago Regional Office announced that on July 17 a complaint was filed in the U.S. District Court for the Southern District of Ohio, Eastern Division, against Frederick L. Ross, James R. Neeb, Jack A. Wilson, and Stanley C. Miller seeking a permanent injunction from further violations of the registration and antifraud provisions of the securities laws. The complaint alleges that the defendants offered and sold unregistered securities, namely limited partnership interests in oil and gas programs, and that the offer and sale of these securities was effected through the use of misrepresentations of material facts and fraudulent omissions concerning, among other things, the uses of proceeds; the anticipated return on investment and the time period when those returns would be received; the value of lands under lease; the financial condition of the companies; the lack of access to company records; and the profits received by Ross. (SEC v. Frederick L. Ross, et al., U.S.D.C. S.D. Ohio, Civil Action No. C2-80-609). (LR-9138)

COMPLAINT NAMES ROCKY H. AOKI AND TAKASHI SASAKAWA

The Commission announced on July 23 the filing of a complaint in the U.S. District Court for the Southern District of New York against Rocky H. Aoki alleging violations of the antifraud and beneficial ownership reporting provisions of the Securities Exchange Act of 1934 and against Takashi Sasakawa alleging violations of an antifraud provision of the Exchange Act. Simultaneously with the filing of the complaint, the Court entered a Stipulation and Order which ordered Sasakawa not to purchase or sell securities while in the possession of material non-public information concerning such securities or the issuer thereof, without disclosing such information to those persons from whom he is purchasing or selling the securities. The Stipulation and Order terminated the action with respect to Sasakawa. Aoki as not a party to the Stipulation and Order and remains a defendant in the Commission's action.

It is alleged that Aoki and Sasakawa violated the antifraud provisions of the Exchange Act by their individual purchases of the common stock of Hardwicke on the basis of material non-public information, concerning the potential management by Hardwicke of a hotel and gambling casino to be developed by Aoki, Sasakawa and others on the site of the Shelburne Hotel in Atlantic City, New Jersey. It is also alleged that Aoki passed such information to certain of his family members and a friend, who thereafter also purchased Hardwicke common stock, and that Aoki failed to timely report his beneficial ownership of the securities of Hardwicke, pursuant to Sections 13(d) and 16(a) of the Exchange Act, after acquiring the beneficial ownership of greater than 5% of the total then outstanding shares of Hardwicke common stock on October 15, 1976 and after becoming an officer and director of Hardwicke on December 14, 1976. (SEC v. Rocky H. Aoki and Takashi Sasakawa, U.S.D.C. S.D.N.Y., Civil Action No. 80-4280). (LR-9139)

INVESTMENT COMPANY ACT RELEASES

CHAGRES FUND, INC.

A notice has been issued giving interested persons until August 18 to request a hearing on an application by Chagres Fund, Inc. for an order, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that it has ceased to be an investment company. (Rel. IC-11269 - July 22)

RETIREMENT PLANNING FUNDS OF AMERICA, INC.

An order has been issued exempting Retirement Planning Funds of America, Inc. (Applicant) from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder and LNC Equity Sales Corporation, Applicant's principal underwriter, from Rule 22c-1, to the extent necessary to permit Applicant to utilize the amortized cost method of valuing the portfolio securities of its Money Market Fund. (Rel. IC-11270 - July 22)

TRUST INDENTURE ACT RELEASES

WORLD AIRWAYS, INC.

A notice has been issued giving interested persons until August 11 to request a hearing on an application by World Airways, Inc. (Applicant), pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeships of Bankers Trust Company under (1) an existing Equipment Trust Agreement, which is qualified under the Act (the Indenture), and (2) an Equipment Trust Agreement and the agency of Bankers Trust under a Pledge Agreement, neither of which is qualified under the Act, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Bankers Trust from acting as trustee under the Indenture. (Rel. TI-576)

SELF-REGULATORY ORGANIZATIONS

NOTICE AND APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved, on an accelerated basis, proposed rule changes filed by the American Stock Exchange, Inc. (SR-Amex-80-20) and the Chicago Board Options Exchange, Incorporated (SR-CBOE-80-19) to list additional put options classes. (Rel. 34-16996)

NOTICE OF INSTITUTION OF A PROCEEDING

The Commission has instituted proceedings to determine whether to grant or deny registration to the Philadelphia Depository Trust Company. (Rel. 34-16998)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) MICRON CORPORATION, 9821 Katy Freeway, Houston, Tex. 77024 (713) 932-1405 - 715,000 units. Underwriter: L. C. Wegard & Co., Inc. The company is engaged in the sale and distribution of sprayers designed principally for agricultural use. (File 2-68507 - July 17) (Br. 9) (New Issue)

(S-16) CASTLE & COOKE, INC., P.O. Box 2990, Honolulu, Hawaii 96802 (808) 548-6611 - 500,000 shares of common stock. (File 2-68551 - July 22) (Br. 4)

(S-2) CODENOLL TECHNOLOGY CORPORATION, 299 Park Ave., New York, N.Y. 10171 - 1,050,000 shares of common stock. Underwriter: Allen & Company Incorporated. The company is a developmental stage enterprise which will develop, manufacture and market subsystems incorporating semiconductor lasers and other opto-electronic components. (File 2-68554 - July 22) (Br. 8) (New Issue)

(S-2) BALTIMORE CABLE TV, INC., 3 Stratford Rd., Baltimore, Md. 21218 - 15,000 shares of Class B common stock. (File 2-68555 - July 22) (Br. 7) (New Issue)

(S-16) PUBLIC SERVICE COMPANY OF INDIANA, INC., 1000 East Main St., Plainfield, Ind. 46168 (317) 839-9611 - $125 million of first mortgage bonds, Series EE, due September 1, 2010. Underwriters: Morgan Stanley & Co. Incorporated and Dean Witter Reynolds Inc. The company is engaged in the production, transmission, distribution and sale of electric energy. (File 2-68562 - July 23) (Br. 8)

In a separate statement the company seeks registration of 2,700,000 shares of common stock. (File 2-68563 - July 23)

(S-16) MUTZ CORPORATION, 1853 Ludlow Ave., Indianapolis, Ind. 46201 (317) 634-3400 - 29,348 shares of common stock. (File 2-68564 - July 18) (Br. 9)

(S-16) CENTRAL VERMONT PUBLIC SERVICE CORPORATION, 77 Grove St., Rutland, Vt. 95701 (802) 773-2711 - 150,000 shares of common stock. (File 2-68565 - July 21) (Br. 7)

(S-1) TASA PRODUCTS LIMITED, 2500 Seattle Tower, Third and University, Seattle, Wash. 98101 - 4,100 units of limited partnership interests. (File 2-68566 - July 21) (Br. 7) (New Issue)

(S-6) MINNESOTA TAX-EXEMPT INCOME TRUST, SERIES 13, 100 Dain Tower, Minneapolis, Minn. 55402 - 4,000 units. Depositor: Dain Bosworth Incorporated. (File 2-68567 - July 23) (Br. 17) (New Issue)

(S-16) NOBLE AFFILIATES, INC., 330 Neustadt Plaza, Ardmore, Okla. 73401 (405) 226-1900 - 2,000,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Blyth Eastman Paine Webber Incorporated. The company is engaged in the exploration for and production of oil and gas, among other things. (File 2-68568 - July 23) (Br. 3)

(S-16) AMERICAN STANDARD INC., 40 West 40th St., New York, N.Y. 10018 (212) 840-5200 - $100 million of sinking fund debentures, due 2010. Underwriter: The First Boston Corporation. The company is a manufacturer of transportation products, building products, security and graphic products, and construction and mining equipment. (File 2-68572 - July 23) (Br. 9)

(S-16) FOUR-PHASE SYSTEMS, INC., 10700 North De Anza Blvd., Cupertino, Cal. 95014 (408) 255-0900 - $25 million of subordinated debentures, due August 1, 2000. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and E. F. Hutton & Company Inc. The company develops, manufactures, markets and services multifunction computer systems for distributed processing applications. (File 2-68573 - July 23) (Br. 9)

(S-7) IDAHO POWER COMPANY, 1220 Idaho St., P.O. Box 70, Boise, Idaho 83707 (208) 383-2200 - 1,500,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated, Merrill Lynch White Weld Capital Markets Group and Blyth Eastman Paine Webber Incorporated. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-68574 - July 23) (Br. 8)

REGISTRATIONS EFFECTIVE

July 10: Tax Exempt Securities Trust, Series 40, 2-68112.
July 15: Balcor Equity Properties Ltd. VIII, 2-63821; Chesebrough-Pond's Inc., 2-68426; The Detroit Edison Co., 2-68310; Massachusetts Tax-Exempt Unit Trust, Series 17, 2-68193; The Proctor & Gamble Co., 2-68417; Sovereign Realty 1980-1, 2-67042; Storage Technology Corp., 2-67470.
July 16: Belden and Blake & Company Limited Partnership No. 75, 2-68110; Comserv Corp., 2-68015; The First Trust of Insured Municipal Bonds, Series 54, 2-67841; Key Banks Inc., 2-67169; Municipal Investment Trust Fund, One Hundred Fortieth Monthly Payment Series, 2-68226; Southwestern Public Service Co., 2-67605.
July 17: Inco Limited, 2-68'03.
July 18: Central Power and Light Co., 2-68255; E. F. Hutton Tax-Exempt Trust, New York Series 14, 2-66217; Lonrho Ltd. [Irving], 2-68439; Loral Corp., 2-68094; S. E. Nichols Inc., 2-68164; The Upjohn Co., 2-68481.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
CELINA FINANCIAL CORP	5	06/26/80	
CENTENNIAL VILLAS INC	1	06/23/80	
CENTRAL & SOUTH WEST CORP	5	06/23/80	
CENTRAL BANKING SYSTEM INC	5	06/01/80	
CENTURY PROPERTIES FUND XIV	7	04/01/80	AMEND
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	06/13/80	
CHINA TRADE CORP	2	06/01/80	
CHROMALLOY AMERICAN CORP /DE/	5	07/01/80	
CHRYSLER FINANCIAL CORP	1	06/24/80	
CHRYSLER FINANCIAL CORP	2	06/25/80	
CI MORTGAGE GROUP	5	06/05/80	
CITY NATIONAL CORP	5	06/17/80	
COASTLAND CORP OF FLORIDA	2	06/30/80	
COLORADO NATIONAL BANKSHARES INC	5	06/20/80	
COMMONWEALTH EDISON CO	5	06/12/80	
COMMUNITY BANKS OF FLORIDA INC	5	06/03/80	
COMPUTER AUTOMATION INC	5	06/27/80	
COMPUTER COMMUNICATIONS INC	5	06/12/80	
COMPUTER MICROFILM CORP	7	06/01/80	
COMPUTER PRODUCTS INC	13	06/01/80	
COMPUTERIZED AUTOMOTIVE REPORTING SERVIC	2	06/30/80	
CONSOLIDATED CAPITAL CORP /UT/	5	06/24/80	
CONSOLIDATED CAPITAL INCOME TRUST	2,5,6	06/01/80	
CONSUMAT SYSTEMS INC	4	07/07/80	
CONTINUUM CO INC	1	06/30/80	
COX BROADCASTING CORP	5	06/03/80	
CRESTED BUTTE SILVER MINING INC	5	07/01/80	
DAYLIN INC /DE/	2,7	06/01/80	
DAYTON POWER & LIGHT CO	5	06/01/80	
DC TRADING & DEVELOPMENT CORP	5	06/01/80	
DELTA DATA SYSTEMS CORP	5	06/26/80	
DIAMONDHEAD CORP	5	06/11/80	
DIGI LOG SYSTEMS INC	2	06/27/80	
DILLINGHAM CORP	2	06/25/80	
DIVERSIFIED MEDIA INC	5	06/01/80	
DOMINION HOLDINGS INC	5	07/02/80	
DYNAMIC AMERICAN CORP	2	06/01/80	
EIP MICROWAVE INC	2	06/30/80	
ENERGY CAPITAL DEVELOPMENT CORP	2	06/01/80	
ENVIROTRONICS INC	2	06/13/80	
ENVIROWEST INC	4	06/13/80	
EQUIFAX INC	5	06/17/80	
FAIRCHILD INDUSTRIES INC	5	06/01/80	
FALLS CITY INDUSTRIES INC	2,7	06/30/80	
FALSTAFF BREWING CORP	5	07/08/80	
FILL R UP SYSTEMS INC	5	06/26/80	
FIRST AMERICAN BANK CORP	2	06/17/80	
FIRST CONTINENTAL LIFE GROUP INC	5,7	06/13/80	
FIRST MORTGAGE INVESTORS	5	06/25/80	
FIRST NEWPORT CORP/MD/	5	06/30/80	

RECENT 8K FILINGS CONT.

FIRST UNITED BANCORPORATION INC	5	06/12/80	
FIRST WESTERN INCOME REALTY TRUST	2,7	06/24/80	
FISCHBACH & MOORE INC	5	06/16/80	
FPA CORP /DE/	5	06/30/80	
GALVESTON HOUSTON CO	5	06/01/80	
GARSITE PRODUCTS INC	5	07/10/80	
GENERAL BINDING CORP	5,7	07/01/80	
GENERAL CARE CORP	1	06/26/80	
GENERAL ELECTRODYNAMICS CORP	2	07/01/80	
GENERAL HOST CORP	5	06/20/80	
GENERAL TELEPHONE CO OF THE SOUTHWEST	5	06/28/80	
GLASROCK PRODUCTS INC	5	06/24/80	
HADSON PETROLEUM CORP	5	06/26/80	
HAHN INC	5	07/01/80	
HARRELL INTERNATIONAL INC	5	06/10/80	
HEALTH CARE FUND	5	06/01/80	
HELEN OF TROY CORP	5	07/01/80	
HIGHLANDS COAL & CHEMICAL CORP	5	06/30/80	
HOME SAVINGS & LOAN ASSOCIATION FIRST SE	5,7	06/01/80	
HOME SAVINGS & LOAN ASSOCIATION FOURTH S	5,7	06/01/80	
HOME SAVINGS & LOAN ASSOCIATION SECOND S	5,7	06/01/80	
HOSPITAL CORP OF AMERICA/TN/	5	06/25/80	
HUGHES TOOL CO	5	06/24/80	
HYDROCULTURE INC	5	06/01/80	AMEND
ICH CORP	5	06/26/80	
ICN PHARMACEUTICALS INC	4	06/23/80	
IEA MARINE CONTAINER FUND	2	07/03/80	
IFC COLLATERAL CORP	5	06/01/80	
IMOCO GATEWAY CORP	5	06/27/80	
INFOREX INC	5	06/10/80	
INTERISLAND RESORTS LTD	5	06/01/80	
INTERNATIONAL BUSINESS MACHINES CORP	5	06/06/80	
INVESTORS FUNDING CORP OF NEW YORK	5	06/01/80	
IOTA INDUSTRIES INC	3	07/01/80	
IOWA ILLINOIS GAS & ELECTRIC CO	5	06/01/80	
JAMAICA WATER PROPERTIES INC	5	07/09/80	
KEBA OIL & GAS CO	5	07/14/80	
KETCHUM & CO INC	2	06/20/80	
KRUEGER W A CO	2	05/05/80	
LEAR PETROLEUM CORP	5	06/16/80	
LEISURE PRODUCTS INC	4,7	06/01/80	
LIQUID TRANSPORTERS INC	5	06/01/80	
LOCTITE CORP	5	06/20/80	
LOGETRONICS INC	5	07/08/80	
MACANDREWS & FORBES GROUP INC	4	06/26/80	
MACRODYNE INDUSTRIES INC	2	06/26/80	
MAGIC MARKER CORP /DE/	3,5,7	07/01/80	
MAINE CENTRAL RAILROAD CO	1	06/15/80	
MANHATTAN INDUSTRIES INC	2	06/01/80	
MARION LABORATORIES INC	2	07/01/80	
MAXA CORP	5	06/12/80	
MAYER OSCAR & CO INC /DE/	5	06/01/80	
MCCOMBS PROPERTIES II LTD	2	07/01/80	
MCO HOLDINGS INC	5	06/01/80	
MCLEAN TRUCKING CO	5	06/19/80	
MCNEIL PACIFIC INVESTORS FUND 1972	5	07/09/80	
MCNEIL REAL ESTATE FUND IX LTD	7	04/07/80	AMEND
MCNEIL REAL ESTATE FUND IX LTD	7	04/07/80	AMEND
MCNEIL REAL ESTATE FUND VI LTD	5	03/14/79	AMEND
MCNEIL REAL ESTATE FUND VI LTD	5	07/09/80	
MCNEIL REAL ESTATE FUND VII LTD	5	03/14/79	AMEND
MCNEIL REAL ESTATE FUND VII LTD	5	07/09/80	
MCNEIL REAL ESTATE FUND VIII LTD	5	03/06/79	AMEND
MCNEIL REAL ESTATE FUND VIII LTD	5	07/09/80	
MCNEIL REAL ESTATE FUND X LTD	7	03/05/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	2,7	03/05/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	03/31/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	04/08/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	04/29/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	04/29/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	04/29/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	05/14/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	05/29/80	AMEND

RECENT 8K FILINGS CONT.

MCNEIL REAL ESTATE FUND X LTD	5,7	06/03/80
MCNEIL REAL ESTATE FUND X LTD	5,7	06/05/80
MCNEIL REAL ESTATE FUND X LTD	5,7	06/06/80
MCNEIL REAL ESTATE FUND X LTD	5	06/12/80
MEDICALODGES INC	5,7	06/06/80
METROMEDIA INC	5	06/20/80
MGM GRAND HOTELS INC	5	06/01/80
MICKELBERRY CORP	2,7	06/26/80
MICRODYNE CORP	4	06/25/80
MIDWEST MANAGEMENT CORP	5	06/16/80
MINNESOTA FABRICS INC	2,7	06/30/80
MISTER STEAK INC	5	06/01/80
MOUNTAIN FINANCIAL CO	1	07/01/80
NAC INC	5	06/27/80
NATIONAL MEDICAL CARE INC	5,7	07/01/80
NATIONAL PETROLEUM CORP LTD	2	04/18/80
NATIONAL PROPERTY INVESTORS III	2,7	07/01/80
NATURAL GAS PIPELINE CO OF AMERICA	5	06/30/80
NEW IDRIA INC	2	07/08/80
NEW MEXICO BANQUEST CORP	6	06/18/80
NEWCOURT INDUSTRIES INC	2,7	06/26/80
NORFOLK & WESTERN RAILWAY CO	5	06/01/80
NORTH AMERICAN DEVELOPMENT CORP	5	06/25/80
NORTHERN INDIANA PUBLIC SERVICE CO	5	06/01/80
NORTHERN TELECOM LTD	5	07/02/80
NUGGET OIL CORP	5	06/11/80
OCEAN DRILLING & EXPLORATION CO	5	06/01/80

CIVIL PROCEEDINGS

JOHN P. HUBERTY PRELIMINARILY ENJOINED AND RECEIVER CONTINUED

The Commission announced that on June 30 a U.S. District Court Judge in Minneapolis preliminarily enjoined John P. Huberty of Minnetonka, Minnesota from further violations of the antifraud provisions of the securities laws. In addition, the receiver previously appointed under the temporary restraining order entered on June 13 was continued and authorized, among other things, to make an accounting of and prevent the disposition of Huberty's assets. Furthermore, Huberty was ordered to disgorge all funds and assets which he received from June 1, 1978 through June 30, 1980, except such funds and assets which are established to be the separate property of Huberty.

The Commission's complaint, which was filed on June 13 alleged that Huberty had violated the antifraud provisions in obtaining approximately $1.3 million from at least 35 individuals and entities purportedly for the purchase of securities. The complaint further alleged that instead of purchasing securities, Huberty used the funds to purchase commodities for his own account, speculate in interest rate futures, and buy real estate for himself. (SEC v. John P. Huberty, District of Minn., Civil Action No. 4-80-330). (LR-9140)

COMPLAINT FILED AGAINST BRIAN PATRICK SMITH

The New York Regional Office announced that on June 27 a complaint was filed against Brian Patrick Smith of Flushing, New York, in the U.S. District Court for the Southern District of New York. The complaint charges Smith with violating Sections 7(f) and 10(b) of the Securities Exchange Act of 1934, Rule 10b-5 thereunder and Regulation X promulgated by the Board of Governors of the Federal Reserve System by placing orders for the purchase of the common stock of Jupiter Development Corporation, Ltd. without intending to pay, and failing to make timely and proper payment, for said purchases.

The complaint alleges that between January and May, 1980, Smith ordered the purchase of 38,100 shares of Jupiter stock for a total purchase price of $237,584.60 through two brokerage firms located in Portland, Oregon and failed to pay for any of said purchases. The complaint further alleges that during the same period Smith ordered additional shares of Jupiter stock through a brokerage firm in New York City and tendered six personal checks amounting to $145,667 in payment for said shares; these checks were all returned unpaid for insufficient funds or because the accounts on which the checks were drawn were closed. The Commission's complaint seeks temporary and permanent injunctive relief against Smith. (SEC v. Brian Patrick Smith, U.S.D.C., 80 Civil 3659). (LR-9141)

JACK W. SHERWOOD ENJOINED

The Denver Regional Office announced that on July 14 the Honorable John Kane, Judge, U.S. District Court, District of Colorado, entered an order (1) permanently enjoining Jack W. Sherwood from violating the antifraud provisions of the securities laws in connection with options to purchase or sell common stock of any issuer; (2) requiring that Sherwood give 60 days notice to the Commission prior to his becoming an affiliated person or an employee of any entity or person which is registered with the Commission as a broker or dealer and the Commission, upon receipt of such notice, in its discretion may institute proceedings against Sherwood; and (3) ordering Sherwood to file an affidavit of his financial condition with the Court, and the Commission upon receipt of such affidavit has leave to file a motion seeking disgorgement.

Sherwood was a former registered representative of the Denver, Colorado office of a registered broker-dealer. The complaint alleged, among other things, that Sherwood induced unsophisticated investors to trade in options and that Sherwood made false statements concerning the following: safety of trading in options, profits to be received from trading in options and the meaning, interpretation, and accuracy of brokerage firms' customer monthly account statements and similar records. (SEC v. Jack W. Sherwood, Civil Action No. 80-K-895, U.S.D.C., Colo.). (LR-9143)

CRIMINAL PROCEEDINGS

CRIMINAL CONTEMPT PROCEEDING COMMENCED AGAINST
GERALD GREENSPAN

The New York Regional Office announced that on June 13 the Honorable Thomas P. Griesa, U.S. District Judge in the Southern District of New York, signed an Order directing Gerald Greenspan of Brooklyn, New York, to show cause before the Honorable Edward Weinfeld why he should not be adjudged in criminal contempt of court for disobeying three prior injunctive decrees issued against him which arose out of actions brought by the Commission. Following unsuccessful attempts to effect personal service of the Order to Show Cause on Greenspan, the Honorable Vincent L. Broderick issued an Order of Arrest on June 18. Greenspan was apprehended by a United States Marshall in New York City on July 8 and was arraigned before Judge Weinfeld who set bail at $20,000. A further arraignment hearing was scheduled for July 14 at 10:00 a.m. (U.S.A. ex rel. SEC v. Gerald Greenspan, 80 Cr. Misc. #1 [P. 35], S.D.N.Y., [EW]). (LR-9142)

INVESTMENT COMPANY ACT RELEASES

THE CAPITOL LIFE INSURANCE COMPANY

An amended order has been issued on an application of Capitol Life Insurance Company, a Colorado stock life insurance company, and Capitol Life Separate Account A, a separate account of Capitol Life registered under the Investment Company Act of 1940 as a unit investment trust, pursuant to Section 11 of the Act, approving an offer of exchange, and pursuant to Section 6(c) of the Act, granting exemptions from Sections 26(a) and 27(c)(2) of the Act. (Rel. IC-11271 - July 23)

FIRST INVESTORS LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until August 18 to request a hearing on an application of First Investors Life Insurance Company of New York, a stock life insurance company organized under the laws of the State of New York, its Variable Annuity Fund A, a unit investment trust registered under the Investment Company Act of 1940, and its Special Bond Fund, Inc., a diversified, open-end, investment company registered under the Act, pursuant to Section 11 of the Act, for an order approving certain offers of exchange and pursuant to Section 6(c) of the Act for an order exempting proposed transactions from Sections 26(a) and 27(c)(2). (Rel. IC-11272 - July 23)

ELRON ELECTRONIC INDUSTRIES LTD.

A notice has been issued giving interested persons until August 18 to request a hearing on an application of Elron Electronic Industries Ltd. (Applicant), for an order, pursuant to Section 3(b)(2) of the Investment Company Act of 1940, declaring that Applicant is primarily engaged in a business other than that of investing, reinvesting, owning, holding or trading in securities. (Rel. IC-11273 - July 23)

IMS VARIABLE LEVERAGE FUND, LTD.

A notice has been issued giving interested persons until August 18 to request a hearing on an application of IMS Variable Leverage Fund, Ltd., a Nebraska Limited Partnership (Fund), registered under the Investment Company Act of 1940 as an open-end, diversified, management, investment company, and The Robinson Family Fund (the Robinson Partnership) consisting of Herbert W. Robinson, Elsie C. Robinson, Keith B. Robinson, Denise P. Hall (the Robinson Family) and International Management Systems Corporation, a Delaware corporation wholly-owned by the Robinson Family, for an order, pursuant to Section 17(b) of the Act, exempting from the provisions of Section 17(a) of the Act the proposed transfer of substantially all the assets of the Robinson Partnership to the Fund in exchange for shares of the Fund. (Rel. IC-11274 - July 24)

CONSOLIDATED RAIL CORPORATION

An order has been issued on an application filed by Consolidated Rail Corporation (Applicant), a Pennsylvania corporation created pursuant to the provisions of the Regional Rail Reorganization Act of 1973, as amended, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Conrail Equity Corporation, a proposed subsidiary of Applicant which will be incorporated to facilitate the establishment of Applicant's noncontributory employee stock ownership plan, from all provisions of the Act. (Rel. IC-11275 - July 24)

G.T. PACIFIC FUND, INC.

An order has been issued on an application filed by G.T. Pacific Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, amending an earlier order dated May 3, 1977 (Rel. IC-9748). This earlier order, pursuant to Sections 6(c) and 22(e)(3) of the Act, exempted Applicant from certain provisions of Rule 22c-1 under the Act, to permit it to calculate the net asset value of its shares as of the close of the Tokyo Stock Exchange (TSE) next occurring after the close of trading on the New York Stock Exchange, and permitted Applicant to suspend the right of redemption and postpone the date of payment or satisfaction upon redemption of any redeemable security for more than seven days after proper tender of such security during periods when (1) the TSE is closed, for other than customary weekend or holiday closings, or (2) trading thereon is restricted. The amended order changes the basis upon which the Section 22(e)(3) portion of the earlier order can be exercised. (Rel. IC-11276 - July 24)

HOLDING COMPANY ACT RELEASES

PHILADELPHIA ELECTRIC POWER COMPANY

A notice has been issued giving interested persons until August 20 to request a hearing on a proposal by Philadelphia Electric Power Company, a registered holding company and subsidiary company of Philadelphia Electric Company, an exempt holding company, to issue and sell promissory notes to a group of banks through December 31, 1981. The proceeds will be used to make interest payments for debentures, to meet sinking fund obligations on debentures, and for other corporate purposes. (Rel. 35-21664 - July 24)

THE SOUTHERN COMPANY

An opinion has been issued denying a request for a hearing and authorizing The Southern Company, a registered holding company, to issue and sell and its subsidiaries to acquire up to $40 million in value of Southern's authorized but unissued common stock, par value $5 per share, in order to provide common stock to fund The Employee Stock Ownership Plan of the Southern System for the Plan years 1979 and 1980, including any reinvestment of cash dividends on such stock by direct purchases of common stock from Southern. A determination has also been made that the environmental impact statement requirements of the National Environmental Policy Act of 1969 are not applicable to authorization of the proposed transactions. (Rel. 35-21665 - July 24)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until August 13 to comment on the application of the Pacific Stock Exchange, Incorporated for unlisted trading privileges in the common stock ($1 par value) of White Consolidated Industries, Inc. (Rel. 34-16999)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-CBOE-79-12) to amend the rules of the CBOE so as to restrict the practice known as "free-riding" as it relates to option market makers' activities in common stocks which underlie options traded by such persons. Publication of the proposal is expected to be made in the Federal Register during the week of July 28. (Rel. 34-17003)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following: Pacific Stock Exchange, Inc. (SR-PSE-80-2) amending its constitution in order, among other things, to establish grounds and procedures for the summary suspension or expulsion or members of member organizations, including provisions for appeal and/or reinstatement thereafter, and to redefine the matters which may be submitted to arbitration. (Rel. 34-16997); The National Association of Securities Dealers, Inc. (SR-NASD-80-8) clarifying procedures to be followed in NASDAQ qualification matters. (Rel. 34-17000); and The Municipal Securities Rulemaking Board (SR-MSRB-80-5) modifying the reclamation provisions of MSRB Rule G-12 by expanding the circumstances under which reclamation within 18 months would be permitted to include situations where descriptive information concerning a security, as noted on a confirmation, was inaccurate. (Rel. 34-17001)

EXTENSION OF COMMENT PERIOD

The Commission has published a release extending the comment period to September 1, 1980 and soliciting additional comments on a proposal filed by the Chicago Board Options Exchange, Incorporated (SR-CBOE-80-7) to trade options on securities guaranteed by the Government National Mortgage Association. (Rel. 34-17005)

MISCELLANEOUS

KADISON, PFAELZER, WOODWARD, QUINN & ROSSI

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with The Profit-Sharing Plan of Kadison, Pfaelzer, Woodward, Quinn & Rossi. (Rel. 33-6227)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-14) NORTHWESTERN BANK CORPORATION, 102 Mill St., East Jordan, Mich. 49727 (616) 536-2251 - 90,000 shares of common stock. (File 2-68549 - July 22) (Br. 2) (New Issue)

(S-16) SOUTH CAROLINA ELECTRIC & GAS COMPANY, 328 Main St., Columbia, S.C. 29218 (803) 748-3000 - 1,000,000 shares of common stock. Underwriter: Kidder, Peabody & Co. Incorporated. The company is an electric and gas utility. (File 2-68558 - July 23) (Br. 7)

(S-6) INVESTORS' QUALITY TAX-EXEMPT TRUST, SERIES 8, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-68559 - July 23) (Br. 17) (New Issue)

(S-6) INVESTORS' QUALITY TAX-EXEMPT TRUST, SERIES 7, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-68560 - July 23) (Br. 17) (New Issue)

(S-6) INSURED MUNICIPALS-INCOME TRUST, SERIES 42, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-68561 - July 23) (Br. 17) (New Issue)

(S-14) VISTA MORTGAGE & REALTY, INC., The Oak Plaza Bldg., Suite 206, 3707 Rawlins, Dallas, Tex. 75219 (214) 559-2920 - 1,194,017 shares of common stock. (File 2-68569 - July 23) (Br. 6) (New Issue)

620-287
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Item 908-B / SE 1.25/12:80-145

sec news digest

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contin

July 25, 1980

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

OPEN MEETING - THURSDAY, JULY 31, 1980 - 2:30 P.M.

The subject matter of the July 31 open meeting will be:

(1) Consideration of whether to approve a proposed rule change filed by the New York Stock Exchange, Inc. to amend Article IX, Section 1(b) of the NYSE constitution to limit the number of physical access annual members to two. FOR FURTHER INFORMATION CONTACT Judith W. Axe at (202) 272-2415.

CLOSED MEETING - THURSDAY, JULY 31, 1980 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the July 31 closed meeting will be: Subpoena enforcement action; Formal orders of investigation; Freedom of Information Act appeal; Institution of administrative proceedings of an enforcement nature and ligitation matter; Institution of injunctive actions and litigation matter; Institution of injunctive action and administrative proceedings of an enforcement nature; Administrative proceedings of an enforcement nature.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Anne Sullivan at (202) 272-2468

COMMISSION ANNOUNCEMENTS

ISSUANCE OF A STATEMENT SUBMITTED PURSUANT TO SECTION 21(a) IN CONNECTION WITH A NON-PUBLIC INVESTIGATION

The Commission has determined to issue a statement by American Investment Company (AIC). The statement was submitted to the Commission pursuant to Section 21(a) of the Securities Exchange Act of 1934 in connection with a non-public investigation by the Commission concerning AIC's disclosure of the adoption by its Board of Directors of certain amendments to the corporation's By-laws in response to a threatened tender offer by LLC Corporation. In the statement AIC describes the circumstances under which it reached its decision concerning the timing and extent of disclosure of the by-law amendments and represents that it will take appropriate steps to assure that future disclosures in connection with LLC's exchange offer or any other tender offer concerning AIC are timely and complete (Rel. 34-17004)

(S-1) BANCTEC, INC., 14500 Midway Rd., Dallas, Tex. 75234 (214) 387-8584 - 880,000 shares of common stock. Underwriters: Shearson Loeb Rhoades Inc. and Montgomery Securities. The company develops, manufactures, markets and maintains computerized document processing systems. (File 2-68570 - July 23) (Br. 10) (New Issue)

(N-1) INTERPLAN VARIABLE ACCOUNT, Camelback at 22nd St., Phoenix, Airz. 85016 (602) 955-0300 - an indefinite amount of securities. (File 2-68576 - July 23) (Br. 20) (New Issue)

(S-8) PRINTRONIX, INC., 17421 Derian Ave., P.O. Box 19559, Irvine, Cal. 92713 - 371,308 shares of common stock. (File 2-68577 - July 24) (Br. 9)

(S-8) WICKES COMPANIES, INC., 1010 Second Ave., San Diego, Cal. 92101 (714) 238-0304 - $4,375,000 of interests and 301,724 shares of common stock. (File 2-68578 - July 24) (Br. 10)

In a separate statement the company seeks registration of $20,773,989 of interests and 1,640,061 shares of common stock. (File 2-68579 - July 24)

In a third statement the company seeks registration of 1,220,298 shares of common stock. (File 2-68580 - July 24)

(S-16) MOM 'N' POP'S HAM HOUSE, INCORPORATED, Claremont, N.C. 28610 (704) 459-7626 - 153,846 shares of common stock. (File 2-68581 - July 22) (Br. 4)

(S-16) INTERNATIONAL HARVESTER CREDIT CORPORATION, 401 North Michigan Ave., Chicago, Ill. 60611 (312) 836-2000 - $100 million of notes, due August 1, 1990. Underwriter: Morgan Stanley & Co. Incorporated. The company is engaged in the wholesale and retail financing business. (File 2-68588 - July 24) (Br. 2)

(S-16) DYNALECTRON CORPORATION, 1313 Dolley Madison Blvd., McLean, Va. 22101 (703) 356-0480 - 1,227,496 shares of common stock. (File 2-68589 - July 24) (Br. 9)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE
OKLAHOMA NATURAL GAS CO	5	06/01/80
OMEGA OPTICAL CO INC	5	06/14/80
PACIFIC GAS TRANSMISSION CO	5	06/01/80
PACIFIC INVESTORS FUND NO 2	5	07/09/80
PACIFIC TELEPHONE & TELEGRAPH CO	5	07/09/80
PAGE AIRWAYS INC	5	06/01/80
PAMIDA INC	5	06/20/80
PATRICK ENERGY CORP 1980 COMBINATION PRO	5	05/31/80
PATRICK ENERGY CORP 1980 COMBINATION PRO	1	06/30/80
PATRICK ENERGY CORP 1980 DRILLING PROGRA	5	05/31/80
PATRICK ENERGY CORP 1980 DRILLING PROGRA	5	06/30/80
PAUL HARRIS STORES INC	1	06/13/80

RECENT 8K FILINGS CONT.

PEC ELECTRONICS CORP	2	06/20/80	
PENN CENTRAL CORP	5	06/24/80	
PENN DIXIE INDUSTRIES INC	5	06/19/80	
PENNSYLVANIA CO /DE/	5	06/24/80	
PENNSYLVANIA NATIONAL TURF CLUB INC	5	06/25/80	
PENNSYLVANIA POWER & LIGHT CO /PA	5	06/26/80	
PEOPLES ENERGY CORP	5	06/30/80	
PEPCOM INDUSTRIES INC	1,7	06/27/80	
PERINI CORP	5	07/10/80	
PETRO LEWIS OIL INCOME PROGRAM IX	2	03/01/80	AMEND
PETRO LEWIS OIL INCOME PROGRAM IX	2	06/01/80	
PETRO LEWIS OIL INCOME PROGRAM VIII	2	06/01/80	
PETRO LEWIS OIL INCOME PROGRAM X	5	05/01/80	AMEND
PETX PETROLEUM CORP	5	06/01/80	
PIONEER CORP /AR/	2	06/16/80	
PMI MORTGAGE CORP	7	06/25/80	
POLAROID CORP	5	06/27/80	
PORTLAND GENERAL ELECTRIC CO	5	07/08/80	
POTOMAC ELECTRIC POWER CO	5	06/19/80	
PREFERRED PROPERTIES FUND 80	2	02/12/80	AMEND
PROPERTY TRUST OF AMERICA	4	06/16/80	AMEND
PULLMAN INC	5	06/01/80	
RAMAPO FINANCIAL CORP	7	06/19/80	
RATH PACKING CO	5	07/01/80	
REAL ESTATE INVESTMENT TRUST OF CALIFORN	5	07/09/80	
REAL PROPERTIES LTD 1971	4	06/30/80	
REAL PROPERTIES LTD 1972	4	06/30/80	
RECOTON CORP	2,7	06/27/80	
REDMAN INDUSTRIES INC	5	07/07/80	
RELIANCE ELECTRIC CO /DE/	5	07/08/80	
RESORTS INTERNATIONAL INC	5	06/24/80	
REXHAM CORP	5	06/04/80	
RIVERSIDE GROUP INC	2	06/27/80	
RSR CORP	5	06/09/80	
SAFECARD SERVICES INC	5	06/12/80	
SAMBOS RESTAURANTS INC	5	07/03/80	
SANDERS R C TECHNOLOGY SYSTEMS INC	5,7	06/10/80	
SAVANNAH FOODS & INDUSTRIES INC	5	06/12/80	
SCAN DATA CORP	5	06/24/80	
SCHEIB EARL INC	5	07/09/80	
SCIENTIFIC POLLUTION CONTROL CORP	1	06/26/80	
SCRIPTO INC	5	06/24/80	
SEATRAIN LINES INC	5	06/01/80	
SECURITY SOUTHWEST CORP	5	07/09/80	
SHARE PARTNERS LTD 1972	4	06/30/80	
SIGMATICS	5	06/30/80	
SOUTHWESTERN ELECTRIC POWER CO	5	06/23/80	
SPECTOR INDUSTRIES INC	1	07/01/80	
SRC LABORATORIES INC	5	06/03/80	
SRI CORP	2,7	07/10/80	
SSP INDUSTRIES	5	07/09/80	
STANDUN INC	2	06/02/80	AMEND
STEIGER TRACTOR INC	5	06/11/80	
STELLAR INDUSTRIES INC /DE/	2	06/30/80	
STIRLING HOMEX CORP	5	06/01/80	
SUN HEET INC	5	07/08/80	
SUNSHINE MINING CO	5	06/06/80	
SUPERIOR OIL CO /NV/	5	06/30/80	
TANDY BRANDS INC	2	07/01/80	
TAX CORP OF AMERICA /MD/	5	07/11/80	
TECHNICAL OPERATIONS INC	2	06/25/80	
TELETEK INC	5	06/30/80	
TEXARKANA NATIONAL BANCSHARES INC	5	07/08/80	
TEXAS AMERICAN ENERGY CORP	5	06/01/80	
TONKA CORP	5	06/18/80	
TRAILMOBILE FINANCE CO	2	06/26/80	
TRANSIDYNE GENERAL CORP	5	06/06/80	
TRIBUNE OIL CORP	8	06/01/80	
TRINITY INDUSTRIES INC	2	06/27/80	
TWENTIETH CENTURY FOX FILM CORP /DE/	5,7	07/15/80	
UNA CORP	5	06/20/80	

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Issue 80-146

July 28, 1980

RULES AND RELATED MATTERS

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ADOPTION OF TEMPORARY RULE PROVIDING EXEMPTIONS TO CERTAIN MONEY MARKET FUNDS

The Commission has adopted Rule 6c-5(T) under the Investment Company Act of 1940 which will provide certain temporary exemptions from Sections 17(a), 12(d)(1) and 13(a)(3) of the Act: (1) to permit certain registered investment companies and others persons to acquire portfolio instruments of a money market fund of which they are affiliated persons, and (2) to permit certain money market funds to purchase securities issued by other such funds. The purpose of the rule is to minimize the undue disruptions of the operations of certain money market funds that might otherwise occur as a result of the termination of credit controls by the Board of Governors of the Federal Reserve System. (Rel. IC-11277)

FOR FURTHER INFORMATION CONTACT: Kenneth S. Gerstein at (202) 272-3023 or
Jeffrey B. Bailey at (202) 272-3033

ADMINISTRATIVE PROCEEDINGS

JESUP & LAMONT SECURITIES CO., INC., OTHERS CITED

The Commission announced the institution of public administrative proceedings against Jesup & Lamont Securities Co., Inc., Walter Noel Anderson, formerly a registered representative at Jesup, and Charles MacDonald Miller, former branch manager, both former employees of Jesup's Chicago, Illinois office. Simultaneously, the Commission accepted offers of settlement from the respondents.

In their offers of settlement, without admitting or denying the allegations or findings, the respondents consented to the entry of findings and an order: suspending Anderson from association with any broker, dealer, investment adviser, or investment company for a period of one week; suspending Miller from serving in any supervisory capacity in association with any broker, dealer, investment adviser or investment company for a period of 30 calendar days; and censuring Jesup, suspending all solicited trading in options in its Chicago office for 30 days as to any account for which Jesup has not received option account opening documents, and requiring Jesup to comply with its undertaking to adopt new compliance and review policies and procedures and make offers of restitution in the amount of $26,000 to Jesup customers who suffered losses.

The sanctions imposed were based upon findings that Anderson wilfully violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 in connection with the offer and sale of exchange listed options; and that Jesup and Miller failed to reasonably supervise an employee under their supervision and control. (Rel. 34-16985)

COMMISSION ANNOUNCEMENTS

TERRY M. CHUPPE AND JEFFRY L. DAVIS NAMED ASSISTANT DIRECTORS

Steven E. Levy, Director of Economic and Policy Analysis, announced the appointment of Terry M. Chuppe and Jeffry L. Davis as Assistant Directors.

Mr. Chuppe, 35, received his A.B. from California State University at Long Beach and his M.A. in Economics from U.C.L.A. Mr. Chuppe joined the Commission's staff in 1967 as a Financial Analyst and most recently served as Senior Economics Officer. Mr. Chuppe will be primarily responsible for the supervision of the Directorate's Branches of Broker-Dealer Studies and Market Structure and Market Trading Studies.

Mr. Davis, 33, received his M.A. in Economics from U.C.L.A. and is a graduate of George Washington University Law School. Mr. Davis joined the Commission's staff in 1972 as a Financial Economist. Mr. Davis will be primarily responsible for the supervision of the Directorate's Branch of Corporation Finance Studies and its overall statistical program, as well as serving as Special Counsel to the Directorate.

CIVIL PROCEEDINGS

BERNARD MAGDOVITZ ENJOINED

The Chicago Regional Office announced that on July 1 the Honorable John Powers Crowley entered a Final Judgment and Order of Permanent Injunction against Bernard Magdovitz. Magdovitz consented to the injuhction without admitting or denying the allegations in the Commission's complaint. The injunction arose from Magdovitz's involvement in a $25 million inventory and profit inflation scheme while employed at Cenco, Inc., a Chicago based corporation. In a parallel criminal action, Magdovitz pled guilty to conspiracy and mail fraud charges, and was sentenced to five years probation and fined $11,000.

The Commission's complaint in the Cenco matter is still pending against Ronald Spiegel, also a former Cenco employee. (SEC v. Cenco Incorporated, et al., N.D. Ill., Civil Action No. 76C 3258 [filed September 1, 1976]). (LR-9144)

OPINION ISSUED RE ELDON MILLER

The New York Regional Office announced that on June 27 the Honorable John M. Cannella, U.S. District Judge for the Southern District of New York, issued an opinion in SEC v. Eldon Miller, after a bench trial. Judge Cannella denied the issuance of an injunction against Eldon Miller of Kansas City, Missouri because of an insufficient likelihood of future violations. However, Judge Cannella found that Miller had misstated and failed to disclose material financial information concerning Financial Corp., in connection with repurchase agreements involving government and agency securities.

The Commission's complaint, filed on July 10, 1975, had charged Miller and Financial Corp. with violating Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder by, among other things, (1) failing to maintain books and records necessary to adequately reflect Financial Corp.'s true financial condition and ability to meet its obligations and (2) entering into repurchase agreements without disclosing to its customers that Financial Corp. failed to maintain adequate books and records.

Miller and Financial Corp. consented to the entry of a preliminary injunction and the appointment of a temporary receiver in July 1975. Thereafter, in August 1975, Financial Corp. filed a voluntary petition in bankruptcy. In light of this, Financial Corp. was dismissed as a defendant in this action in May 1977. (SEC v. Eldon Miller, 75 Civ. 3391, S.D.N.Y. [JMC]). (LR-9145)

INVESTMENT COMPANY ACT RELEASES

PAUL R. DUPEE, JR.

An order has been issued exempting Paul R. Dupee, Jr. from the provisions of Section 9(a) of the Investment Company Act of 1940. (Rel. IC-11278 - July 25)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until August 15 to comment on the application of the Philadelhpia Stock Exchange for unlisted trading privileges in the common stock ($.62-1/2 par value) of Eli Lilly & Company. (Rel. 34-17008)

WITHDRAWAL GRANTED

An order has been issued granting the application of Filmways, Inc. to withdraw its 6% convertible subordinated debentures, due January 15, 1988, from listing and registration on the American Stock Exchange. (Rel. 34-17009)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF AMENDED RULE CHANGE

On July 22 the Pacific Clearing Corporation submitted a proposed rule change pursuant to Rule 19b-4 which amends File No. SR-PCC-79-1 concerning the establishment of a new participants' agreement. Publication of the amendment is expected to be made in the Federal Register during the week of July 28. (Rel. 34-17006)

NOTICE OF EFFECTIVENESS OF A PROPOSED RULE CHANGE

A fee change filed by the Boston Stock Exchange Clearing Corporation, pursuant to Rule 19b-4 (SR-BSECC-80-2), has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. BSECC has deleted a two cent per share fee on trades executed through the Intermarket Trading System. Publication of the proposal is expected to be made in the Federal Register during the week of July 28. (Rel. 34-17007)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) NEW WORLD COMPUTER COMPANY, INC., 3176 Pullman St., Suite 120, Costa Mesa, Cal. 92626 - 1,100,000 shares of common stock. Underwriter: First Colorado Investments & Securities, Inc. The company has developed and is in the process of producing for evaluation and testing a few pre-production disc memoray units. (File 2-68515-LA - July 17) (Br. 9) (New Issue)

(S-16) DUKE POWER COMPANY, 422 South Church St., Charlotte, N.C. 28242 (704) 373-4579 - 4,000,000 shares of common stock. Underwriters: Morgan Stanley & Co. Incorporated, Merrill Lynch White Weld Capital Markets Group and Dean Witter Reynolds Inc. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-68582 - July 24)

(S-1) DIAMOND INVESTMENTS, LTD.-1980-1981 PROGRAM, 12600 Seminole Blvd., Largo, Fla. 33540-20,000 units of preformation limited partnership interests. (File 2-68583 - July 24) (Br. 2) (New Issue)

(S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 56, 300 West Washington St., Chicago, Ill. 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-68584 - July 24) (Br. 18) (New Issue)

(S-16) RORER GROUP INC., 500 Virginia Dr., Fort Washington, Pa. 19034 (215) 628-6541 - 150,000 common shares. (File 2-68585 - July 24) (Br. 4)

(S-7) STANDARD-PACIFIC CORP., 1565 West MacArthur Blvd., Costa Mesa, Cal. 92626 (714) 546-1161 - $25 million of subordinated sinking fund debentures, due 2000. Underwriter: E.F. Hutton & Company Inc. The company is a geographically diversified builder of medium-priced single-family homes. (File 2-68590 - July 25) (Br. 5)

(S-16) NEW YORK STATE ELECTRIC & GAS CORPORATION, 4500 Vestal Pkwy. East, Binghamton, N.Y. 13902 (607) 729-2551 - 2,500,000 shares of common stock. Undewriters: Merrill Lynch White Weld Capital Markets Group, Lehman Brothers Kuhn Loeb Incorporated and Salomon Brothers. The company is engaged in generating, purchasing, transmitting and distributing electricity and gas. (File 2-68592 - July 25) (Br. 7)

(S-14) GENERAL SIGNAL CORPORATION, High Ridge Park, Stamford, Conn. 06904 (203) 357-8800 - 1,029,923 shares of common stock. (File 2-68593 - July 25) (Br. 8)

(N-1) STEINROE UNIVERSE FUND, INC., 150 South Wacker Dr., Chicago, Ill. 60606 (312) 368-7812 - an indefinite number of shares of capital stock. (File 2-68594 - July 25) (Br. 17) (New Issue)

(S-7) U S AIR, INC., Washington National Airport, Washington, D.C. 20001 (703) 892-7000 - $40 million of convertible senior subordinated debentures, due 2005. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company is a certificated air carrier. (File 2-68595 - July 25) (Br. 9)

(S-16) HARRIS BANKCORP, INC., 111 West Monroe St., Chicago, Ill. 60603 (312) 461-2121 - $50 million of debentures, due August 1, 2010. Underwriter: The First Boston Corporation. (File 2-68596 - July 25) (Br. 2)

(S-8) STAFF BUILDERS, INC., 122 East 42nd St., New York, N.Y. 10168 (212) 867-2345 - 150,000 shares of common stock. (File 2-68599 - July 25) (Br. 9) (New Issue)

(S-16) IOWA-ILLINOIS GAS AND ELECTRIC COMPANY, 206 East Second St., Davenport, Iowa 52801 (319) 326-7111 - 1,000,000 common shares. Underwriter: The First Boston Corporation. The company is engaged in generating, transmitting, distributing and selling electric energy. (File 2-68600 - July 25) (Br. 8)

(S-16) BERKSHIRE HATHAWAY INC., 97 Cove St., New Bedford, Mass. 02741 (617) 997-4561 - $50 million of debentures, due 2005. Underwriters: Donaldson, Lufkin & Jenrette Securities Corporation and Chiles, Heider & Co. Inc. (File 2-68602 - July 25) (Br. 9) (New Issue)

(S-16) BURROUGHS CORPORATION, Burroughs Pl., Detroit, Mich. 48232 (313) 972-7000 - $100 million of notes, due August, 1987 and $150 million of sinking fund debentures, due August, 2010. Underwriter: Kidder, Peabody & Co. Incorporated. (File 2-68604 - July 25) (Br. 10)

(S-8) FABRI-TEK INCORPORATED, 6900 Shady Oak Rd., Eden Prairie, Minn. 55344 (612) 941-9100 - 317,000 shares of common stock. (File 2-68605 - July 25) (Br. 9)

(S-16) EASTERN AIR LINES, INC., Miami International Airport, Miami, Fla. 33148 (305) 873-2211 - $38,650,000 of secured equipment certificates, due January 1, 1998. The company offers regularly scheduled air transportation over a network of routes. (File 2-68606 - July 25) (Br. 10)

(S-6) MERRILL LYNCH VARIABLE ANNUITY ACCOUNT, Park Pl., Seattle, Wash. 98101 - an indefinite number of individual variable annuity contracts. Depositor: Family Life Insurance Company. (File 2-68607 - July 25) (Br. 20) (New Issue)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for ordinary stock of Howard Smith Limited. (File 2-68614 - July 21) (Br. 99) (New Issue)

(S-1) PETRO-LEWIS FUNDS, INC., Suite 400, 717 17th St., P.O. Box 2250, Denver, Colo. 80201 - $500 million of preformation limited partner interests. (File 2-68615 - July 28) (Br. 3) (New Issue)

CORRECTION RE DAMSON 1980-81 OIL AND GAS INCOME FUND

In the News Digest of July 21, under the heading "Securities Act Registrations", the file number for Damson 1980-81 Oil and Gas Income Fund was erroneously stated. The correct file number should have been 2-68509, not 2-68507.

REGISTRATIONS EFFECTIVE

July 10: Newburke, Inc., 2-68073; Whitehall Corp., 2-68135.
July 15: Kay Laboratories, Inc., 2-67793-LA; New York Municipal Trust, Series 13, 2-68333; Ransburg Corp., 2-68346; Smith International, Inc., 2-68108; Texas International Co., 2-68480; Texasgulf Inc., 2-68452.

July 16: Hong Kong Electric Holdings Inc., 2-68289; Pennsylvania Insured Municipal Bond Trust, Eleventh Series, 2-68166.
July 17: Corporate Securities Trust Long Term Debt, Series 19, 2-68174; Crystal Oil Co., 2-68418.
July 18: Dyco Petroleum Corp., 2-67778; Walter E. Heller & Company, 2-68150; Northwest Energy Co., 2-68388; Nuveen Tax-Exempt Bond Fund, Series 158, 2-67682; Plano Petroleum Corp., 2-66993; St. Regis Paper Co., 2-68098; Sasol Ltd., 2-68432; Weigh-Tronix, Inc., 2-67088.
July 19: Kenai Corp., 2-68156.
July 23: American Gasohol Refiners, Inc., 2-68109.

REGISTRATION WITHDRAWN

July 2: Jartran, Inc., 2-66000.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period June 30 - July 7, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Theodore S. Valpey, Jr.	RSC Industries, Inc. (Opa-Locka, FL) Common Stock - 122,000 shares	6-30-80
Delo H. Caspary	Tandycrafts, Inc. (Fort Worth, TX) Common Stock - 206,700 shares	6-30-80
Daniel R. Baty	Trailer Equipment Distributors (Seattle, WA) Common Stock - 27,250 shares	6-30-80
* Stone Mountain Acceptance Corp. Valhi, Inc. Contran Corp. Flight Proficiency Service, Inc. Harold C. Simmons	LLC Corporation (St. Louis, MO) Common Stock - 651,200 shares (24.4%)	7-1-80
Gary E. MacDougal	Leisure Group, Inc. (Los Angeles, CA) Common Stock - 1,185,625 shares (Included above are shares held by his wife as custodian.)	7-1-80
Thomas A. Addison	New Hampshire Jockey Club, Inc. (Salem, NH) Common Stock - 6,974 shares	7-1-80
Unicorp Financial Corp. (Canada) George S. Mann (Canada)	Pratt & Lambert, Inc. (Buffalo, NY) Common Stock - 78,100 shares	7-1-80
* Iroquois Brands, Ltd.	Stange Co. (Chicago, IL) Common Stock - 110,000 shares	7-1-80
Kearns-Tribune Corporation	Tele-Communications, Inc. (Englewood, CO) Class A Common Stock - 142,070 shares Class B Common Stock - 686,930 shares (12.3%)	7-1-80
Brown Acquisition Company William D. Brown Ronald M. Brown Rick D. Brown	Centennial Villas, Inc. (Kirkland, WA) Common Stock - 2,471,662 shares (99%)	7-2-80

ACQUISITION REPORTS CONT.

National Patent Development Corporation	Dento-Med Industries, Inc. (No. Miami Beach, FL) Common Stock - 291,744 shares (National Patent has a proxy to vote 100,000 of above shares.)	7-2-80
* Philip Dezwirek (Canada)	Fifth Avenue Card Shops, Inc. (NYC) Common Stock - 76,149 shares	7-2-80
Dayco Corporation Consolidated Risk, Ltd. (Bermuda) Ranger Realty Co. (Wholly-owned subsidiary of Dayco Corp.)	Financial Corporation of Santa Barbara (Santa Barbara, CA) Common Stock - 324,800 shares	7-2-80
* Robert G. Wilmers Hofin Anstalt (Lichtenstein) Robert Firmenich (Switzerland)	First Empire State Corp. (Buffalo, NY) Common Stock - 185,822 shares	7-2-80
* Apex Oil Company	Moraga Corporation (Los Angeles, CA) Common Stock - 118,700 shares	7-2-80
* GREIT Realty Trust	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 127,000 Shares of Beneficial Interest - 257,700 on exercise of warrants (GREIT may be deemed a member of a group with Unicorp Financial Corp. (Canada) and George S. Mann (Canada).	7-2-80
Carl Seaman	Triple Check, Inc. (Paramount, CA) Common Stock - 76,723 shs.	7-2-80
Signal Companies, Inc.	Unitrode Corporation (Watertown, MA) Common Stock - 496,425 shs. (16.6%)	7-2-80
Johnny Mitchell	Westworld, Inc. (Henderson, NV) Common Stock - 3,307,311 shares (84.3%) Common Stock - 685,625 shares on exercise of warrants	7-2-80
* Life Investors Insurance Company of America	Baldwin & Lyons, Inc. (Indianapolis, IN) Common Stock - 74,000 shares	7-3-80
John K. Hanson	Billings Energy Corporation (Independence, MO) Common Stock - 441,611 shares (15.9%)	7-3-80
* Orion Capital Corp. Bankers National Life Insurance Co. Security Insurance Co. of Hartford	Chase Convertible Fund of Boston, Inc. (Boston, MA) Common Stock - 821,700 shares (14.9%)	7-3-80
Wilmot L. Harris, Jr., Individually, Custodian & Trustee	Clabir Corporation (Greenwich, CT) Common Stock - 539,542 shs. (13.8%)	7-3-80
Teledyne, Inc. Argonaut Insurance Co. Argonaut-Midwest Insurance Co. Financial Indemnity Co., et al	Connecticut General Insurance Corp. (Bloomfield, CT) Common Stock - 2,143,800 shs.	7-3-80
* Agency Rent-A-Car, Inc.	Gateway Industries, Inc. (Chicago, IL) Common Stock - 174,300 shs. (17.03%)	7-3-80
Justrite Manufacturing Co. Mayline Co., Inc. Charles L. Barancik Louis Lippa	Hein-Werner Corporation (Waukesha, WI) Common Stock - 66,225 shs.	7-3-80

* United States Filter Corp.	Maine Central Railroad Co. (Portland, ME) Common Stock - 50,299 shares (36%) (In addition, U. S. Filter has agreed to purchase 43,982 shares from certain sharesholders.)	7-3-80
* Western Investors F. Larry Tunnell Danny P. Wells Frederick H. Gunther	Western Preferred Corp. (Englewood, CO) Common Stock - 1,331,241 shs. Common Stock - 25,554 shs. on conversion of Preferred Stock	7-3-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Alba-Waldensian, Inc. (Valdese, NC) Common Stock - 219,800 shs. (16.5%)	7-7-80
* Edward Ellis Haddock, Jr. Richard Rockwell Swann, Individually and Trustees	American Pioneer Corp. (Orlando, FL) Common Stock - 528,265 shs. (27.2%)	7-7-80
David H. Murdock Murdock Investment Corp. Pacific Holding Corp. International Mining Corp.	Ameron, Inc. (Monterey Park, CA) Common Stock - 117,600 shs.	7-7-80
* Bel-Fran Investments Ltd. (Canada) Bel-Alta Holdings Ltd. (Canada) Bel-Cal Holdings Ltd. (Canada) (Controlled by Samuel, William and Hyman Belzberg (Canada)	Bache Group, Inc. (NYC) Common Stock - 711,500 shs.	7-7-80
* Garry Brainin	Chatham Corporation (Wilmette, IL) Common Stock - 335,310 shs. (19.1%)	7-7-80
William Wilen	Continental Recreation Corp. (Milwaukee, WI) Common Stock - 100,000 shs. (12.6%)	7-7-80
William E. Simon	Delta Data Systems Corporation (Cornwells Heights, PA) Common Stock - 100,005 shs. on conversion of Preferred Stock Common Stock - 56,000 shs. on exercise of a warrant	7-7-80
* Thatcher L. Townsend, Jr. Gertrude Ritter (West Germany) Wolfgang Ritter	First Carolina Savings & Loan Association, Inc. (Winston-Salem, NC) Common Stock - 71,103 shs. (26.34%)	7-7-80
* Diversified Capital Canadian Imperial Bank of Commerce Trust Co. (Bahamas) Marmon Group, Inc. Lorraine Pritzker	General Host Corporation (Stamford, CT) Common Stock - 221,500 shs. Common Stock - 68,510 shs. on conversion of Debentures	7-7-80

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) DUKE POWER COMPANY, 422 South Church St., Charlotte, NC 28242 (704-373-4579) - $125 million of first and refunding mortgage bonds, Series B due 2010. (File 2-68571 - July 23) (Br. 7)

(S-8) ANDERSON JACOBSON, INC., 521 Charcot Ave., San Jose, CA 95131 (408-263-8520) - 50,000 shares of common stock. (File 2-68575 - July 21) (Br. 10)

(S-8) FEDERATED DEPARTMENT STORES, INC., 7 West Seventh St., Cincinnati, OH 45202 (513-579-7881) - 200,000 shares of common stock. (File 2-68586 - July 24) (Br. 1)

(S-16) MGM GRAND HOTELS, INC., 3645 Las Vegas Boulevard South, Las Vegas, Nev. 89109 (702-739-4848) - $70 million of subordinated sinking fund debentures, due 2000. Underwriter: E.F. Hutton & Company Inc. The company owns and operates the MGM Grand Hotel-Las Vegas and the MGM Grant Hotel-Reno. (File 2-68587 - July 24)(Br. 3)

(S-11) STORAGE EQUITIES, INC., 94 South Los Robles Ave., Pasadena, CA 91101 - 1,650,000 shares of common stock. Underwriter: Dean Witter Reynolds Inc. The company has been formed primarily to make equity investments in existing self-service facilities offering storage space for personal and business use. (File 2-68591 - July 25) (Br. 6)

(S-1) GRENELEFE (Arrowhead Associates, Inc.), Polk County, P.O. Box 2157, Haines City, FL 33844 - 337 units of rental condominiums. Underwriter: REC Investment Corporation. (File 2-68597 - July 25) (Br. 5 - New Issue)

(S-18) INDIANA PHYSICIANS INVESTMENT COMPANY, INC., 3843-45 North Meridian St., Indianapolis, IN 46208 (317-925-2937) - 225,000 shares of common stock, Class A. Underwriter: Blunt Ellis & Loewi. The company intends to engage, through a wholly owned subsidiary to be formed, in the business of selling insurance and related forms of insurance primarily to physicians. (File 2-68598 - July 25) (Br. 9 - New Issue)

(S-16) REPUBLIC NEW YORK CORPORATION, 452 Fifth Ave., New York, NY 10019 (212-930-6100) - 1,000,000 shares of common stock. Underwriters: Salomon Brothers and Merrill Lynch White Weld Capital Markets Group. The company is a bank holding company. (File 2-68601 - July 23) (Br. 1)

(S-1) ASSOCIATED DOCTORS' HOSPITALS, INC., 17300 N.W. 7th Ave., Miami, FL 33169 - $12 million of first mortgage bonds. Underwriter: B.C. Ziegler and Company, 215 North Main St., West Bend, WI 53095. The company was formed for the purpose of constructing and operating hospital and related medical facilities. (File 2-68603 - July 25) (Br. 6 - New Issue)

(S-16) MACMILLAN BLOEDEL LIMITED, 1075 West Georgia St., Vancouver, B.C., Canada V6E 3R9 (604-683-6711) - $75 million of notes and $100 million of debentures, due 2010. Underwriters: Morgan Stanley & Co. and Wood Gundy Inc. The company conducts an integrated forest products business. (File 2-68608 - July 25) (Br.8)

(S-6) E. F. HUTTON TAX-EXEMPT TRUST, NATIONAL SERIES 48 - 18,000 of units. Depositor: E. F. Hutton & Company Inc., One Battery Park Plaza, New York, NY 10004. (File 2-68609 - July 25) (Br. 18 - New Issue)

(S-14) THE CHARTER COMPANY, 21 W. Church St., Jacksonville, FL 32202 (904-358-4111) - $77,800,000 of subordinated debentures, due 2000; 1,523,350 shares of 4% convertible preferred stock (Series K); 75,476 shares of 6.88% convertible preferred stock (Series M); 12,560 shares of 7% convertible preferred stock (Series N); and common stock initially issuable upon conversion of Series K, M and N convertible preferred stock. (File 2-68610 - July 25) (Br. 3)

The company also seeks registration of $50,000 of depositary receipts representing 1,523,350 shares of Series K convertible preferred stock, 75,476 shares of Series

M convertible preferred stock and 12,560 shares of Series N convertible preferred stock. (File 2-68611 - July 25) (Br. 3)

(S-1) DAMSON DEVELOPMENT DRILLING PROGRAM 80 DEV 1, 81 DEV 1 and 81 DEV 2, 366 Madison Ave., New York, NY 10017 - $20 million of preformation limited partnership interests; $5 million of voluntary additional assessments; and $600,000 of preformation interest payments. Underwriter: Damson Securities Corp. The partnerships will engage in developing, exploring for and producing oil and gas. (File 2-68612 - July 25) (Br. 3 - New Issue)

(S-16) HOTEL INVESTORS TRUST/HOTEL INVESTORS CORPORATION, 53 Wisconsin Ave., Suite 1148, Chevy Chase, MD 20015 (301-656-1802) - 18,347 units each consisting of one share of beneficial interest of Hotel Investors Trust and one share of common stock of Hotel Investors Corporation. (File 2-68613 - July 25) (Br. 6 - New Issue)

(S-1) NORD-MONTARA OIL AND GAS PROGRAM 1980, Two Palo Alto Square, Palo Alto, CA 94304 (415-493-4004) - 3,000 preformation limited partnership interests. Underwriter: Quest Securities, Inc. The partnership will acquire, explore and develop oil and gas properties. (File 2-68616 - July 28) (Br. 3 - New Issue)

(S-7) NORTHWEST ACCEPTANCE CORPORATION, 1001 Southwest Fifth Ave., Portland, OR 97204 (503-222-7920) - $25 million of intermediate-term notes. The company is a independent commercial finance company. (File 2-68617 - July 28) (Br. 1)

(S-8) SUPERIOR INDUSTRIES INTERNATIONAL, INC., 7800 Woodley Ave., Van Nuys, CA 91406 (213-781-4973) - 120,000 shares of common stock. (File 2-68618 - July 28) (Br. 1)

(S-14) BACHE GROUP INC., 100 Gold St., New York, NY 10038 (212-791-1000) - 811,600 shares of common stock. (File 2-68620 - July 28) (Br. 1)

REGISTRATIONS EFFECTIVE

July 15: Government Securities Income Fund Twenty-Third GNMA Series, 2-67814.
July 16: Pacific Telephone and Telegraph Co., 2-68065.
July 17: First National Boston Corp., 2-68217; Kemper Tax Exempt Income Trust Series 14, 2-68079; Pacific Gas and Electric Co., 2-68171; Second Western Income Realty Trust, 2-67425; Union Camp Corp., 2-68347.
July 18: Automated Medical Laboratories Inc., 2-67612; Celanese Corp., 2-68454; M/A-Con, Inc., 2-68281.
July 21: Boustead Holdings Berhad, 2-68380; Inchcape Berhad, 2-68381; St. Louis Sunswept Partners, 2-67940.
July 22: Allied Chemical Corp., 2-68292; Applicon Inc., 2-68159; Clausing Corp., 2-68181; Oriole Homes Corp., 2-68368; UST Corp., 2-67787.
July 23: Central Norseman Gold, 2-68378; Gold Mines of Kalgoorlie (Aust.), 2-68461; Penril Corp., 2-68160.
July 24: Advanced Systems Inc., 2-68260; Cimarron Corp., 2-67820; Farmland Industries, Inc., 2-67985; Knight Royalty Corp., 2-66895.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

RECENT 8K FILINGS, cont.

COMPANY	ITEMS NO.	DATE	
UNITED CANSO OIL & GAS LTD	5	06/06/80	
UNITED STATES ENERGY CORP	5	07/01/80	
UNITED STATES FILTER CORP	5	06/02/80	
UNITED STATES HEALTH & RECREATION INC	1	05/30/80	AMEND
UNITED STATES INDUSTRIES INC	5	06/20/80	
UNITED STATES SUGAR CORP	5	06/01/80	
UNITED WESTERN CORP	2	06/18/80	
UNIVERSAL VOLTRONICS CORP	5	07/01/80	
UNIVERSITY REAL ESTATE INVESTORS	2	06/20/80	
UPPER PENINSULA POWER CO	5	07/02/80	
USLIFE CORP	5	07/07/80	
UV INDUSTRIES LIQUIDATING TRUST	5	07/10/80	
VAIL ASSOCIATES INC	5	07/03/80	
VALTEC CORP	2,7	07/03/80	
VESPER CORP	5	06/27/80	
VICTORY MARKETS INC	2	06/20/80	
VOLT INFORMATION SCIENCES INC	5	06/01/80	
WAGNER E R MANUFACTURING CO	2	07/01/80	
WALDBAUM INC	5	06/01/80	
WELLINGTON HALL LTD	5	06/16/80	
WELLS FARGO & CO	5	07/15/80	
WEST VIRGINIA ACCEPTANCE CO	2	06/30/80	
WINTER JACK INC /DE/	5	06/30/80	
WITTER DEAN REYNOLDS ORGANIZATION INC	5	06/23/80	
WJA REALTY LTD PARTNERSHIP	5	06/19/80	
WYNDON CORP	2	12/01/79	AMEND
YUBA GOLDFIELDS INC	5	07/10/80	
ABBOTT LABORATORIES	5	06/04/80	
ADM INDUSTRIES INC	2	06/27/80	
AIRLIFT INTERNATIONAL INC	2	06/30/80	
ALLCITY INSURANCE CO	5	07/01/80	
AMAREX INC /DE/	5	07/08/80	
AMERICAN CENTURY MORTGAGE INVESTORS	2	06/30/80	
AMERICAN CLIPPER CORP	2,7	07/07/80	
AMERICAN LEASING INVESTORS II	2,7	06/26/80	
AMERICAN NUCLEAR CORP	2	06/19/80	
AMERICAN PACIFIC INTERNATIONAL INC	5	06/30/80	
AMERICAN PROPERTY INVESTORS IX	2	12/20/79	AMEND
AMERICAN PROPERTY INVESTORS X	2,7	07/16/80	
AMERICAN TELEPHONE & TELEGRAPH CO	5	06/13/80	AMEND
AMINEX RESOURCES CORP	5	07/01/80	
ANGELES CORP/CA/	4	06/30/80	
ANGELES PARTNERS IX	4	06/30/80	
ANGELES PARTNERS VII	4	06/30/80	
ANGELES PARTNERS VIII	4	06/30/80	
ARMSTRONG RUBBER CO	5	07/16/80	
BALTIMORE GAS & ELECTRIC CO/MD	5	06/10/80	
BANCSHARES OF NORTH CAROLINA INC	5	06/27/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/15/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/24/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/25/80	
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BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/25/80	
BARCLAYSAMERICANCORP	5	07/07/80	
BAYSWATER REALTY & INVESTMENT TRUST	2,7	07/01/80	
BEEHIVE INTERNATIONAL	5	07/02/80	
BELL TELEPHONE CO OF PENNSYLVANIA	5	06/13/80	AMEND
BENEDICT NUCLEAR PHARMACEUTICALS INC	5	07/08/80	

RECENT 8K FILINGS, cont.

BENEDICT NUCLEAR PHARMACEUTICALS INC	4	07/23/80	
BENEFICIAL NATIONAL LIFE INSURANCE CO	5	07/09/80	
BERGEN BRUNSWIG CORP	5	06/01/80	
BORDEN INC	5	07/10/80	
BOSTON CO INC	5	07/18/80	
BQP INDUSTRIES INC	5	06/11/80	
BROOKS & PERKINS INC	7	06/09/80	
BROOKS BURPIE INC	5	05/03/80	
BROUGHAM INDUSTRIES INC	5	06/20/80	
BROUGHAM INDUSTRIES INC	5	06/20/80	AMEND
BT MORTGAGE INVESTORS	1	06/25/80	
BURTON HAWKS INC	2	07/15/80	
CAMPBELL CHIBOUGAMAU MINES LTD	2	07/15/80	
CANADIAN OCCIDENTAL PETROLEUM LTD	5	07/08/80	
CAPITOL RECLAMATION CORP	5	06/30/80	
CELINA FINANCIAL CORP	5	06/26/80	
CENTENNIAL VILLAS INC	1	06/23/80	
CENTRAL BANKING SYSTEM INC	5	06/01/80	
CENTURA PETROLEUM FUND 1977-A	5	07/01/80	
CENTURA PETROLEUM FUND 1978-B	5	07/01/80	
CENTURA PETROLEUM FUND 1979-A	5	07/01/80	
CENTURA PETROLEUM FUND 1979-B	5	07/01/80	
CENTURA PETROLEUM FUND 1980-A	5	07/01/80	
CHESAPEAKE & POTOMAC TELEPHONE CO OF MAR	5	06/13/80	AMEND
CHESAPEAKE & POTOMAC TELEPHONE CO OF VIR	5	06/13/80	AMEND
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	06/13/80	
CHINA TRADE CORP	2	06/01/80	
CHROMALLOY AMERICAN CORP /DE/	5	07/01/80	
CHRYSLER FINANCIAL CORP	1	06/24/80	
CI MORTGAGE GROUP	5	06/05/80	
CIP CORP	3	06/01/80	
CITY NATIONAL CORP	5	06/17/80	
CLINICAL SCIENCES INC	2	07/15/80	
COAST MANUFACTURING CO INC	4,7	06/01/80	
COASTLAND CORP OF FLORIDA	2,7	06/30/80	
COLORADO NATIONAL BANKSHARES INC	5	06/20/80	
COLUMBIA UNION BANCSHARES INC	5	07/07/80	
COMMONWEALTH EDISON CO	5	06/12/80	
COMMUNITY BANKS OF FLORIDA INC	5	06/03/80	
COMPASS INVESTMENT GROUP	5	06/18/80	
COMPUTER AUTOMATION INC	5	06/27/80	
COMPUTER COMMUNICATIONS INC	5	06/12/80	
COMPUTER MICROFILM CORP	7	06/01/80	
COMPUTER PRODUCTS INC	13	06/01/80	
CONSOLIDATED CAPITAL CORP /UT/	5	06/24/80	
CONSOLIDATED CAPITAL INCOME TRUST	2,5,6	06/01/80	
CONSOLIDATED FREIGHTWAYS INC	5	07/11/80	
CONVEST ENERGY 1980 ENERGY INCOME PROGRA	4	06/11/80	
COOPER JARRETT INC	5	07/15/80	
COX BROADCASTING CORP	5	06/03/80	
CRESTED BUTTE SILVER MINING INC	5	07/01/80	
CRESTMONT OIL & GAS CO	5	07/08/80	
DAIG CORP	2,7	07/07/80	
DATA ARCHITECTS INC	5	06/01/80	
DAYLIN INC /DE/	2,7	06/01/80	
DC TRADING & DEVELOPMENT CORP	5	06/01/80	
DELTA DATA SYSTEMS CORP	5	06/26/80	
DIAMOND STATE TELEPHONE CO	5	06/13/80	AMEND
DIAMONDHEAD CORP	5	06/11/80	
DILLINGHAM CORP	2	06/25/80	
DIVERSIFIED INDUSTRIES INC	5	07/02/80	
DIVERSIFIED MEDIA INC	5	06/01/80	
DOMINION HOLDINGS INC	5	07/02/80	
DREW NATIONAL CORP	2	07/11/80	
DYNAMIC AMERICAN CORP	2	06/01/80	
DYNAMIC CLASSICS LTD	5	04/15/80	
EIP MICROWAVE INC	2,5	06/30/80	
ENERGY CAPITAL DEVELOPMENT CORP	2,5	06/01/80	
ENVIROWEST INC	4,7	06/23/80	
ERB LUMBER CO /MI/	5	06/16/80	
FALLS CITY INDUSTRIES INC	2,7	06/30/80	
FIDELITY UNION BANCORPORATION	2	07/01/80	
FILL R UP SYSTEMS INC	5	06/26/80	

RECENT 8K FILINGS, cont.

FIRESTONE TIRE & RUBBER CO	5	07/16/80	
FIRST AMERICAN BANK CORP	2	06/17/80	
FIRST CONTINENTAL LIFE GROUP INC	5,7	06/13/80	
FIRST GOLDEN BANCORPORATION	5	07/16/80	
FIRST NATIONAL SUPERMARKETS INC	5	06/10/80	
FIRST WESTERN INCOME REALTY TRUST	2	02/21/80	AMEND
FIRST WESTERN INCOME REALTY TRUST	2,7	06/24/80	
FRAWLEY CORP	2	07/08/80	
GALVESTON HOUSTON CO	5	06/01/80	
GARSITE PRODUCTS INC	5	07/10/80	
GENERAL BINDING CORP	5,7	07/01/80	
GENERAL CARE CORP	1	06/26/80	
GENERAL COMPUTER SERVICES INC /AL/	1	06/30/80	
GENERAL ELECTRODYNAMICS CORP	2	07/01/80	
GENERAL HOST CORP	5	06/20/80	
GETTY OIL CO	2	07/16/80	
GILFORD INSTRUMENT LABORATORIES INC	5	07/11/80	
GREAT LAKES INTERNATIONAL INC	11	04/01/80	
GREATER CAROLINAS CORP	4	07/02/80	
GREENWOOD RESOURCES LTD	5	07/11/80	
GREENWOOD 1980 OIL & GAS PROGRAM	2	07/11/80	
HAHN INC	5	07/01/80	
HARRELL INTERNATIONAL INC	5	06/10/80	
HEALTH CARE FUND	5	06/01/80	
HEINZ H J CO	4	07/09/80	
HELEN OF TROY CORP	5	07/01/80	
HIGHLANDS COAL & CHEMICAL CORP	5	06/30/80	
HILLER AVIATION INC	5,7	07/17/80	
HOME SAVINGS & LOAN ASSOCIATION FOURTH S	5,7	06/01/80	
HOME SAVINGS & LOAN ASSOCIATION SECOND S	5,7	06/01/80	
HUGHES TOOL CO	5	06/24/80	
ICN PHARMACEUTICALS INC	4	06/23/80	
ILLINOIS BELL TELEPHONE CO	5	06/13/80	AMEND
IMPERIAL CORP OF AMERICA	5	07/07/80	
INDUSTRALEASE CORP	5	07/17/80	
INFOREX INC	5	06/10/80	
INTERISLAND RESORTS LTD	5	06/01/80	
INTERNATIONAL VIDEO CORP /DE/	7	07/01/80	
IOTA INDUSTRIES INC	3	07/01/80	
IOWA ILLINOIS GAS & ELECTRIC CO	5	06/01/80	
JAMESBURY CORP	2	07/22/80	
JHIRMACK ENTERPRISES INC	5	07/03/80	
JLG INDUSTRIES INC	5	07/10/80	
KEBA OIL & GAS CO	5	07/14/80	
KETCHUM & CO INC	2	06/20/80	
LEAR PETROLEUM CORP	5	06/16/80	
LEISURE PRODUCTS INC	4,7	06/01/80	
LEISURE TECHNOLOGY CORP	5	05/30/80	
LINCOLN PLAZA CORP	2	07/08/80	
LIQUID TRANSPORTERS INC	5	06/01/80	
LOCTITE CORP	5	06/20/80	
LOGETRONICS INC	5	07/08/80	
LOS ALAMITOS RACE COURSE	4	06/12/80	
MACRODYNE INDUSTRIES INC	2	06/26/80	
MAGIC MARKER CORP /DE/	3,5,7	07/01/80	
MANHATTAN INDUSTRIES INC	2	06/01/80	
MARSH & MCLENNAN COMPANIES INC	2	07/03/80	
MAXA CORP	5	06/12/80	
MAYER OSCAR & CO INC /DE/	5	06/01/80	
MCLEAN TRUCKING CO	5	06/19/80	
MCNEIL REAL ESTATE FUND IV LTD	5	07/09/80	
MCNEIL REAL ESTATE FUND IX LTD	5	07/09/80	
MCNEIL REAL ESTATE FUND V LTD	5	07/09/80	
MCNEIL REAL ESTATE FUND X LTD	7	03/31/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	04/08/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	04/29/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	04/29/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	05/14/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	2	05/22/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	05/29/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	07/09/80	
MEDCOR INC	1	07/17/80	
MEDICALODGES INC	5,7	06/06/80	

RECENT 8K FILINGS, cont.

METROMEDIA INC	5	06/20/80	
MGM GRAND HOTELS INC	5	06/01/80	
MICKELBERRY CORP	2,7	06/26/80	
MICRODYNE CORP	4	06/25/80	
MINI MART CORP	2,7	05/05/80	
MINNESOTA FABRICS INC	2,7	06/30/80	
MISTER STEAK INC	5	06/01/80	
MONFORT OF COLORADO INC	5	07/21/80	
MOUNTAIN FINANCIAL CO	1,2,7	07/01/80	
MOUNTAIN STATES TELEPHONE & TELEGRAPH CO	5	06/13/80	AMEND
NAC INC	5	06/27/80	
NATIONAL MEDICAL CARE INC	5,7	07/01/80	
NATIONAL PROPERTY INVESTORS III	2,7	07/01/80	
NATIONWIDE REAL ESTATE INVESTORS	5,7	07/14/80	
NEW ENGLAND TELEPHONE & TELEGRAPH CO	5	06/13/80	AMEND
NEW IDRIA INC	2	07/08/80	
NEW MEXICO BANQUEST CORP	6	06/18/80	
NEW YORK TELEPHONE CO	5	06/13/80	AMEND
NEWCOURT INDUSTRIES INC	2,7	06/26/80	
NEWELL COMPANIES INC	7	05/22/80	AMEND
NORGEN ENERGY RESOURCES LTD	5,7	07/17/80	
NORTHERN TELECOM LTD	5	07/02/80	
NORTHWESTERN BELL TELEPHONE CO	5	06/13/80	AMEND
NUGGET OIL CORP	5	06/11/80	
OHIO BELL TELEPHONE CO	5	06/13/80	AMEND
OKLAHOMA NATURAL GAS CO	5	06/01/80	
PACIFIC NORTHWEST BELL TELEPHONE CO	5	06/13/80	AMEND
PACIFIC TELEPHONE & TELEGRAPH CO	5	07/09/80	
PAMIDA INC	5	06/20/80	
PATRICK ENERGY CORP 1980 COMBINATION PRO	1	06/30/80	
PATRICK ENERGY CORP 1980 DRILLING PROGRA	5	05/31/80	
PATRICK ENERGY CORP 1980 DRILLING PROGRA	5	06/30/80	
PAUL HARRIS STORES INC	1	06/13/80	
PEC ELECTRONICS CORP	2	06/20/80	
PEPCOM INDUSTRIES INC	1,7	06/27/80	
PETRO LEWIS OIL INCOME PROGRAM IX	2	03/01/80	AMEND
PETRO LEWIS OIL INCOME PROGRAM IX	2	06/01/80	
PETRO LEWIS OIL INCOME PROGRAM VIII	2	06/01/80	
PETRO LEWIS OIL INCOME PROGRAM X	5	05/01/80	AMEND
PETRO LEWIS OIL INCOME PROGRAM X	2	06/01/80	
PETX PETROLEUM CORP	5	06/01/80	
PIONEER CORP /AR/	2	06/16/80	
PLY GEM INDUSTRIES INC	5	06/01/80	
PMI MORTGAGE CORP	7	06/25/80	
POLAROID CORP	5	06/27/80	
PORTLAND GENERAL ELECTRIC CO	5	07/08/80	
POTOMAC ELECTRIC POWER CO	5	06/19/80	
PREFERRED PROPERTIES FUND 80	2	02/12/80	AMEND
PREFERRED PROPERTIES FUND 80	5	02/12/80	AMEND
PROPERTY TRUST OF AMERICA	4	06/16/80	AMEND
PROPERTY TRUST OF AMERICA	1	07/14/80	
PULLMAN INC	5	06/01/80	
QUALITY CARE INC	5	06/03/80	
RATH PACKING CO	5	07/01/80	
RAYCOMM INDUSTRIES INC	5	07/01/80	
REAL PROPERTIES LTD 1971	4	06/30/80	
REAL PROPERTIES LTD 1972	4	06/30/80	
RECOTON CORP	2,7	06/27/80	
REDMAN INDUSTRIES INC	5	07/07/80	
REM METALS CORP	2	07/01/80	
RESORTS INTERNATIONAL INC	5	06/24/80	
REXHAM CORP	5	06/04/80	
RIVERSIDE GROUP INC	2	06/27/80	
RSR CORP	5	06/09/80	
RUSCO INDUSTRIES INC /DE/	5	06/26/80	
SAFECARD SERVICES INC	5	06/12/80	
SANDERS R C TECHNOLOGY SYSTEMS INC	5,7	06/10/80	
SCAN DATA CORP	5	06/24/80	
SEABOARD ALLIED MILLING CORP	5	07/01/80	
SEALECTRO CORP	5	07/15/80	
SECURITY SOUTHWEST CORP	5	07/09/80	
SENTRY MANUFACTURING CO	5	07/01/80	
SHARE PARTNERS LTD 1972	4	06/30/80	

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ADMINISTRATIVE PROCEEDINGS

NASD ACTION AGAINST DMR SECURITIES, INC. AND ITS PRESIDENT REMANDED

The Commission has remanded to the NASD disciplinary proceedings against DMR Securities, Inc., a Tucson, Arizona broker-dealer firm, and David M. Reiner, its president.

The Commission affirmed the NASD's findings that DMR and Reiner charged customers unfair or fraudulent markups in 39 sales of securities. However, the Commission set aside NASD findings that respondents charged such markups in another 127 transactions.

The Commission concluded that, in light of the fact that it had set aside a large majority of the NASD's findings of violation, the proceedings should be remanded to the Association so that it would have the opportunity to re-examine the sanctions it had imposed. (Rel. 34-16990)

BROKER-DEALER REGISTRATION OF REMIT SECURITIES, LTD. REVOKED

The Commission announced that in broker-dealer proceedings under the Securities Exchange Act of 1934 in In the Matter of Remit Securities, Ltd., et al., it has entered an Order revoking the registration as a broker-dealer of Remit Securities, Ltd. (Registrant), of Montvale, New Jersey. The sanction was based upon findings that Registrant: (1) during the period from in or about August 1978 through December 31, 1978, wilfully violated and wilfully aided, abetted and induced violations of the antifraud provisions of the securities laws in the offer, purchase, and sale of the common stock of Anglo American Properties, Inc. and Sunny Land Tours, Inc.; and (2) during the period from in or about January 1978 to the present, wilfully violated the bookkeeping, reporting, and margin provisions of the Securities Exchange Act of 1934, as well as Regulation T promulgated by the Board of Governors of the Federal Reserve System.

Registrant failed to answer the Order for Proceedings instituting the action. Accordingly, Registrant was found to be in default and the proceeding was determined against Registrant upon consideration of the Order for Proceedings, the allegations of which were deemed to be true. (Rel. 34-16992)

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of August 3, 1980. (Commission Meetings are announced separately in the News Digest)

Tuesday, August 5

- Chairman Williams will speak at the annual luncheon of the Corporation, Banking and Business Law Section of the American Bar Association, Illaki Hotel, Bora Bora Room, in Honolulu, Hawaii.

Friday, August 8

- Chairman Williams will speak at a luncheon jointly sponsored by Rice University and The Forum Club of Houston, Houston, Texas. The Chairman will discuss the challenges facing Corporate America.

CIVIL PROCEEDINGS

RICHARD, FRANCES R. AND RICHARD C. MACDONALD ENJOINED;
RECEIVER APPOINTED

The San Francisco Branch Office announced that the Honorable Samuel P. King, Chief Judge of the U.S. District Court for the District of Hawaii, has permanently enjoined Richard, Frances R. and Richard C. MacDonald (the MacDonalds) from further violations of the registration and antifraud provisions of the securities laws and has appointed a receiver to protect the interests of investors.

Judge King's order was based on his findings, after trial, that in 1979 the MacDonalds, while soliciting money and powers of attorney from investors in connection with a plan to partition and develop desert land near Las Vegas, Nevada, made substantial misrepresentations and omissions.

Judge King declined to grant the Commission's request for a permanent injunction against the MacDonalds who were alleged to have violated registration and antifraud provisions in the course of earlier transactions concerning the land, based on his decision that those transactions did not involve the offer or sale of securities. (SEC v. Richard MacDonald, et al., D. Hawaii, Civil Action No. 79-0283). (LR-9146)

COMPLAINT NAMES ISOMEDICS, INC. AND LEO R. MINDICK

The New York Regional Office announced that on July 22 a complaint was filed in the U.S. District Court for the Southern District of New York seeking to enjoin Isomedics, Inc. and Leo R. Mindick, the company's president, both from Great Neck, New York, from further violations of the registration and antifraud provisions of the securities laws in connection with the offer and sale of Isomedics' securities.

Simultaneously with the filing of the complaint, Isomedics and Mindick consented, without admitting or denying the allegations set forth in the complaint, to the entry of Final Judgments of Permanent Injunction and Orders for Further Equitable Relief. The additional equitable relief referred to in the Final Judgments includes an order: (1) removing certain members of the company's Board of Directors; (2) establishing an Audit Committee of the Board; (3) requiring a majority of independent directors on both the Board and the Audit Committee; and (4) requiring dissemination of a disclosure document to all Isomedics investors. (SEC v. Isomedics, Inc., et al., S.D.N.Y., 80 Civil 4188, VLB). (LR-9147)

INVESTMENT COMPANY ACT RELEASES

INA CASH FUND, INC.

An order has been issued exempting INA Cash Fund, Inc., from Rules 2a-4 and 22c-1 under the Investment Company Act of 1940 to permit it to calculate its price per share to the nearest one cent on a share value of one dollar. (Rel. IC-11279 - July 29)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange to strike the 7% cumulative preferred stock ($100 par value) of Liggett Group Inc. from listing and registration thereon. (Rel. 34-17021)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until August 19 to comment on the applications of the Philadelphia Stock Exchange for unlisted trading privileges in five stocks. These stocks are listed and registered on another national securities exchange. (Rel. 34-17022)

SELF-REGULATORY ORGANIZATIONS

FILING OF PROPOSED AMENDMENT TO CONSOLIDATED TAPE PLAN

The Commission has made available for public comment a proposed amendment of the joint industry plan governing the consolidated transaction reporting system. The proposed amendment would remove from the plan a prohibition against retransmission by vendors of last sale prices for the purpose of servicing moving ticker displays, conforming the plan with Rule 11Aa3-1 under the Securities Exchange Act of 1934. (Rel. 34-17019)

NOTICE OF PROPOSED RULE CHANGE

The Pacific Stock Exchange, Incorporated has filed a proposed rule change under Rule 19b-4 (SR-PSE-80-13) authorizing PSE's Ethics and Business Committee to order investigations. Publication of the proposal is expected to be made in the Federal Register during the week of August 4. (Rel. 34-17020)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(N-1) PRINCIPAL PROTECTION GOVERNMENT INVESTMENT FUND, INC., 327 South LaSalle St., Chicago, Ill. 60604 (312) 939-5575 - an indefinite number of shares of common stock. (File 2-68557 - July 23) (Br. 16) (New Issue)

(S-8) PIEDMONT MANAGEMENT COMPANY INC., 99 John St., New York, N.Y. 10038 (212) 732-5210 - 250,000 shares of common stock. (File 2-68621 - July 28) (Br. 9)

(S-7) ROWAN COMPANIES, INC., 1900 Post Oak Tower, 5051 Westheimer Rd., Houston, Tex. 77056 (713) 621-7800 - 1,920,000 shares of $2.4375 cumulative convertible preferred stock, Series A. Underwriters: Smith Barney, Harris Upham & Co. Incorporated and Lehman Brothers Kuhn Loeb Incorporated. The company is engaged in the contract drilling of oil and gas wells. (File 2-68622 - July 29) (Br. 3)

(S-7) METPATH INC., One Malcolm Ave., Teterboro, N.J. 07608 (201) 288-0900 - $20 million of subordinated debentures, due August 1, 2000. Underwriters: Drexel Burnham Lambert Incorporated and Merrill Lynch White Weld Capital Markets Group. The company offers a full range of clinical laboratory services. (File 2-68623 - July 29) (Br. 6)

(S-16) THE NEW YORK TIMES COMPANY, 299 West 43rd St., New York, N.Y. 10036 (212) 556-1234 - 700,000 shares of Class A common stock. Underwriter: The First Boston Corporation. The company is engaged in diversified activities in the communications field. (File 2-68624 - July 29) (Br. 2)

(S-1) HENDERSON PETROLEUM CORPORATION, 616 Guaranty Bank Bldg., 817 Seventeenth St., Denver, Colo. 80202 - 600,000 shares of common stock. (File 2-68625 - July 29) (Br. 4)

(S-6) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 12, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-68626 - July 25) (Br. 17) (New Issue)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 163, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-68627 - July 25) (Br. 17) (New Issue)

(S-16) ILLINOIS POWER COMPANY, 500 South 27th St., Decatur, Ill. 62525 (217) 424-6600 - $125 million of first mortgage bonds, Series due 2010. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-68628 - July 29) (Br. 8)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period July 7 - 9, 1980 . The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Panda Star Corporation	Hajoca Corporation (Ardmore, PA) Common Stock - 1,131,826 shs. (50.76%)	7-7-80
* Stone Mountain Acceptance Corp. Contran Corporation Contran Holding Co. Harold C. Simmons	LLC Corporation (St. Louis, MO) Common Stock - 679,800 shs. (25.42%)	7-7-80
Bass Brothers Enterprises, Inc. Bass Equity Enterprises	LTV Corporation (Dallas, TX) $2.60 Convertible Preferred Stock - 254,700 shs.	7-7-80
* Charles E. Smith, D.D.S.	Lancer Pacific, Inc. (Carsbad, CA) Common Stock - 144,200 shs. (13.39%)	7-7-80
* Nancy S. DeMoss Joseph F. Decosimo Robert G. DeMoss, Individually, Executors and Trustees	National Liberty Corp. (Frazer, PA) Common Stock - 10,707,359 shs.	7-7-80
Suntory Limited (Japan) Suntory Beverage Co. No. 1,2,3, 4,5,6,7 and 8 (Wholly-owned subsidiaries of Suntory Ltd, (Japan)	PepCom Industries, Inc. (Garden City, NY) Common Stock - 1,194,500 shs. (48.7%) (Purchasers have the right to acquire 1,050,484 of above shares pursuant to agreements.)	7-7-80
* Silba Enterprises	Pratt & Lambert, Inc. (Buffalo, NY) Common Stock - 99,600 shs. Common Stock - 16,600 shs. on conversion of Preferred Stock	7-7-80
* First Mississippi Corporation	Ranchers Exploration & Development Corp. (Albuquerque, NM) Common Stock - 573,300 shs. (19.37%)	7-7-80
Edward B. McLaughlin	SFM Corporation (Plainfield, NJ) Common Stock - 35,100 shs.	7-7-80
* Control Data Corporation	Scan-Data Corporation (Norristown, PA) Common Stock - 1,000,000 shs. on conversion of Preferred Stock Common Stock - 100,000 shs. on exercise of warrants	7-7-80
* Iroquois Brands, Ltd.	Stange Co. (Chicago, IL) Common Stock - 129,200 shs.	7-7-80
* Aktiebolaget Electrolux (Sweden)	Tappan Company (Mansfield, OH) Common Stock - 3,039,555 shs. (95.7%) (Above shares were acquired pursuant to the Tender Offer.)	7-7-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Triton Group (NYC) Common Stock - 1,823,600 shs. Common Stock - 9,880,605 shs. on conversion of Preferred Stock	7-7-80

ACQUISITION REPORTS CONT.

* Clairdale Enterprises, Inc.	Wayne-Gossard Corporation (Indianapolis, IN) Common Stock - 110,200 shs.	7-7-80
Francis J. Corbin Mary B. Corbin Curtis W. Rochelle Virginia Rochelle Van R. Irvine	Western Preferred Corp. (Fort Worth, TX) Common Stock - 1,788,436 shs. (18.1%)	7-7-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Wisconsin Real Estate Investment Trust (Milwaukee, WI) Common Stock - 307,300 shs. (20.3%)	7-7-80
* Stevan A. Birnbaum Aero Research Industries, Inc.	ARi Industries, Inc. (Franklin Park, IL) Common Stock - 25,900 shs.	7-8-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corp., et al	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 259,646 shs. (76.9%)	7-8-80
Thomas J. Murnick	Blasius Industries, Inc. (Clifton, NJ) Common Stock - 95,000 shs.	7-8-80
Douglas H. Ballard, Sr. Joel T. Barnett James H. Blanton Donald Cowan, et al	Brookwood Health Services, Inc. (Birmingham, AL) Common Stock - 362,864 shs. (15%)	7-8-80
* Alliance Assurance Co. Ltd. (U.K.) London Assurance (U.K.) Sun Insurance Office Ltd. (U.K.) Sea Insurance Co. Ltd.	Chubb Corporation (NYC) Common Stock - 1,240,125 shs. (10%)	7-8-80
Michael L. Tenzer Gerald D. Murphy	Leisure Technology Corp. (Lakewood, NJ) Common Stock - 2,126,816 shs. (58%)	7-8-80
* Sun Chemical Corporation	Chromalloy American Corp. (St. Louis, MO) Common Stock - 3,589,958 shs. (26.1%)	7-9-80
Walter C. Andrews, Jr. Douglas H. Ballard, Sr. Joel T. Barnett Donald Cowan, et al	Brookwood Health Services, Inc. (Birmingham, AL) Common Stock - 451,014 shs. (19%)	7-9-80
Federal-Mogul Corporation Federal-Mogul Holdings Corp. (Wholly-owned subsidiary of Federal-Mogul Corp.)	Huck Manufacturing Co. (Detroit, MI) Common Stock - 1,739,489 shs. (79.8%) (Group has entered into a Stock Purchase Agreement to acquire above shares.)	7-9-80

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INVESTMENT COMPANY ACT RELEASES

LIQUID GREEN TRUST

An order has been issued on an application filed by Liquid Green Trust (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 6(c) of the Act, exempting Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit Applicant to utilize amortized cost valuation for the purpose of pricing its units for sale, redemption and repurchase, subject to conditions. (Rel. IC-11280 - July 30)

ISRAEL DEVELOPMENT CORPORATION

An order has been issued on an application of Israel Development Corporation, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that it has ceased to be an investment company. (Rel. IC-11281 - July 29)

HOLDING COMPANY ACT RELEASES

COLONIAL GAS ENERGY SYSTEM

A supplemental notice has been issued giving interested persons until August 25 to request a hearing on a proposal of Colonial Gas Energy System, a holding company, Lowell Gas Company and Cape Cod Gas Company, its subsidiaries, whereby Colonial will seek to raise approximately $7 million by a negotiated offering of additional common stock. The net proceeds from such common stock sale would be invested in new common stock of Lowell and Cape Cod. Authorization of such transactions is also sought. Action upon a reclassification of Colonial common stock has been deferred. (Rel. 35-21667 - July 30)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until August 20 to comment on the application of Augat, Inc. to withdraw its common stock ($.10 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17026)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Chicago Board Options Exchange, Incorporated (SR-CBOE-80-18) which will make permanent the rule permitting joint account members to trade with each other but not with the joint account. (Rel. 34-17024)

NOTICE OF PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NASD-80-13) to delete its restricted options rule. Publication of the proposal is expected to be made in the Federal Register during the week of August 4. (Rel. 34-17027)

(S-16) STORER BROADCASTING COMPANY, 1177 Kane Concourse, Miami Beach, Fla. 33154 (305) 866-0211 - 413,749 shares of common stock. The company is engaged in broadcasting and cable communications. (File 2-68629 - July 29) (Br. 7)

(S-1) BORDEAUX 80, LTD., Chaney Center, 250 Main, Chadron, Neb. 69337 - 400 units of preformation limited partnership interests. Underwriter: S. W. Devanney & Company, Incorporated, 2455 First National Bank Bldg., 621 Seventeenth St., Denver, Colo. 80293. (File 2-68630 - July 29) (Br. 4) (New Issue)

(S-16) SFN COMPANIES, INC., 1900 East Lake Ave., Glenview, Ill. 60025 (312) 998-5800 - 327,000 shares of common stock. (File 2-68631 - July 29) (Br. 2)

(S-16) BURLINGTON NORTHERN INC., 176 East Fifth St., St. Paul, Minn. 55101 (612) 298-2121 - $125 million of consolidated mortgage bonds, Series G, due 2005. Underwriter: Morgan Stanley & Co. Incorporated. The company's business activities are in the areas of transportation and natural resources. (File 2-68633 - July 29) (Br. 5)

(N-1) TRUST FOR LIQUID ASSETS, 421 Seventh Ave., Pittsburgh, Pa. 15219 (412) 288-1900 - an indefinite number of securities. The company is a no-load, open-end, diversified, management investment company. (File 2-68634 - July 28) (Br. 16) (New Issue)

(S-8) SOUTHWESTERN PUBLIC SERVICE COMPANY, SPS Tower, Tyler at Sixth, Amarillo, Tex. 79170 (806) 378-2840 - 200,000 shares of common stock. (File 2-68635 - July 29) (Br. 8)

In a separate statement the company seeks registration of 1,000,000 shares of common stock. (File 2-68636 - July 29)

(S-7) STEEGO CORPORATION, 319 Clematis St., West Palm Beach, Fla. 33401 (305) 655-9700 - $25 million of subordinated debentures, due August 1, 2000. Underwriter: Shearson Loeb Rhoades Inc. The company is engaged in the distribution of automotive replacement parts, among other things. (File 2-68637 - July 29) (Br. 2)

(S-7) STORAGE TECHNOLOGY CORPORATION, 2270 South 88th St., Louisville, Colo. 80027 (303) 673-5151 - $100 million of convertible subordinated debentures, due 2000. Underwriters: Smith Barney, Harris Upham & Co. Incorporated and L. F. Rothschild, Unterberg, Towbin. The company develops, manufactures, markets and services a line of high performance data storage subsystems and equipment. (File 2-68640 - July 29) (Br. 9)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
SIGMATICS	5	06/30/80	
SNG & OIL ENERGY CO	4	05/23/80	
SOUTH CENTRAL BELL TELEPHONE CO	5	06/13/80	AMEND
SOUTHERN BELL TELEPHONE & TELEGRAPH CO	5	06/13/80	AMEND
SOUTHERN NEW ENGLAND TELEPHONE CO	5	06/13/80	AMEND
SOUTHWESTERN BELL TELEPHONE CO	5	06/13/80	AMEND

RECENT 8K FILINGS CONT.

SPECTOR INDUSTRIES INC	1	07/01/80	
SRI CORP	2,7	07/10/80	
SSP INDUSTRIES	5	07/09/80	
STEIGER TRACTOR INC	5	06/11/80	
STIRLING HOMEX CORP	5	06/01/80	
STYLEX HOMES INC	5	07/16/80	
SUN HEET INC	5	07/08/80	
SUNSHINE MINING CO	5	06/06/80	
SUPERIOR OIL CO /NV/	5	06/30/80	
TANDY BRANDS INC	2	07/01/80	
TAX CORP OF AMERICA /MD/	5	07/11/80	
TECHNICAL OPERATIONS INC	2	06/25/80	
TEJON RANCH CO	5	07/08/80	
TEJON RANCH CO	5,7	07/16/80	
TELEFILE COMPUTER CORP	5	07/17/80	
TELETEK INC	5	06/30/80	
TEXARKANA NATIONAL BANCSHARES INC	5	07/08/80	
TEXAS AMERICAN ENERGY CORP	5	06/01/80	
TOPSYS INTERNATIONAL INC	5	07/08/80	
TRANSIDYNE GENERAL CORP	5	06/06/80	
TRANSITRON ELECTRONIC CORP	13	06/28/80	
TRAVEL EQUIPMENT CORP	5	07/15/80	
TRI SOUTH MORTGAGE INVESTORS	5	07/01/80	
TRIBUNE OIL CORP	8	06/01/80	
TRINITY INDUSTRIES INC	2	06/27/80	
TURNER BROADCASTING SYSTEM INC	2	07/02/80	
TWENTIETH CENTURY FOX FILM CORP /DE/	5,7	07/15/80	
UNA CORP	5	06/20/80	
UNITED MERCHANTS & MANUFACTURERS INC	5	07/11/80	
UNITED STATES ENERGY CORP	5	07/01/80	
UNITED STATES FILTER CORP	5	06/02/80	
UNITED STATES HEALTH & RECREATION INC	1	05/30/80	AMEND
UNITED STATES SUGAR CORP	5	06/01/80	
UNITED WESTERN CORP	2	06/18/80	
UNIVERSAL VOLTRONICS CORP	5	07/01/80	
UNIVERSITY REAL ESTATE INVESTORS	2	06/20/80	
UNIVERSITY REAL ESTATE TRUST	2	06/19/80	
USLIFE CORP	5	07/07/80	
UV INDUSTRIES LIQUIDATING TRUST	5	07/10/80	
VAIL ASSOCIATES INC	5	07/03/80	
VALTEC CORP	2,7	07/03/80	
VESPER CORP	5	06/27/80	
VIATECH INC	5	07/01/80	
VICTORY MARKETS INC	2	06/20/80	
VOLT INFORMATION SCIENCES INC	5	06/01/80	
WAGNER E R MANUFACTURING CO	2	07/01/80	
WALDBAUM INC	5	06/01/80	
WALTER ENTERPRISES INC	2	07/11/80	
WASHINGTON MUTUAL SAVINGS BANK SERIES A	6	06/25/80	
WELLS FARGO & CO	5	07/15/80	
WESTERN ELECTRIC CO INC	5	07/09/80	
WESTWORLD INC	5	06/18/80	
WINTER JACK INC /DE/	5	06/30/80	
WISCONSIN TELEPHONE CO	5	06/13/80	AMEND
WITTER DEAN REYNOLDS ORGANIZATION INC	5	06/23/80	
WJA REALTY LTD PARTNERSHIP	5	06/19/80	
YUBA GOLDFIELDS INC	5	07/10/80	

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ADMINISTRATIVE PROCEEDINGS

JK.

CHARLES E. PURDY III SANCTIONED

The Commission has accepted an offer of settlement from Charles E. Purdy III in connection with an administrative proceeding previously instituted on April 30, 1980. In his offer of settlement, Purdy consented, without admitting or denying the allegations in the order for proceedings, to the issuance of the Commission's Findings and Order Imposing Remedial Sanctions. The Commission found that Purdy had wilfully violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 in connection with transactions in options on common stock in customer accounts. Based upon Purdy's offer of settlement, the Commission suspended Purdy from association with any broker, dealer, investment adviser, investment company, or affiliate thereof for a period of four months. (Rel. 34-16991)

HOLDING COMPANY ACT RELEASES

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THE NARRAGANSETT ELECTRIC COMPANY

An order has been issued authorizing The Narragansett Electric Company, a subsidiary of New England Electric System, to issue and sell $20 million principal amount of first mortgage bonds. The proceeds of the sale will be used to repay short-term debt. (Rel. 35-21666 - July 28)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes under Rule 19b-4: The Midwest Stock Exchange, Inc. - (SR-MSE-80-13) to amend its rule governing off-floor transactions to conform with the requirements of Commission Rule 19c-3 under the Securities Exchange Act (Rel. 34-17013); and The New York Stock Exchange, Inc. - (SR-NYSE-80-25) to amend Exchange rules to provide for the operation of the Opening Automated Report Service and special trade comparison procedures implemented in conjunction with it to facilitate more efficient and accurate reporting of market orders received prior to the opening in individual stocks (Rel. 34-17014).

Publication of the above proposals is expected to be made in the Federal Register during the week of July 28.

NOTICE OF AMENDMENT TO PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Inc. has filed an amendment to previously filed proposed rule changes under Rule 19b-4 (SR-CBOE-80-16). This amendment clarifies certain market maker participation requirements and requires the recording of additional information on market makers' orders.

Publication of the proposal is expected to be made in the Federal Register during the week of July 28. (Rel. 34-17012)

STAY OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Commission has stayed the effectiveness of the approval of the proposed rule change filed by the American Stock Exchange, Inc. (SR-Amex-80-13) to amend the Exchange's Constitution and rules to delete the primary purpose requirement for membership until the exchange files an amendment giving notice of approval of the proposed change by its membership. (Rel. 34-16986A)

NOTICE AND APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated basis, a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-80-14) which amends its rules regarding retention of jurisdiction over former members and associated persons of members and its rule regarding the reporting of options positions. (Rel. 34-17028)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) (SR-NYSE-80-30) to require member organizations to report to the NYSE certain disciplinary actions taken by such member organizations against their associated persons. Publication of the proposal is expected to be made in the Federal Register during the week of August 4. (Rel. 34-17029)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) BALOGH SECURITIES, INC., 3564 North Ocean Blvd., Fort Lauderdale, Fla. 33309 - 1,800,000 shares of common stock. Underwriter: Sherman Fitzpatrick & Co., Inc., 131 Mineola Blvd., Mineola, N.Y. 11501 (516) 248-2171. The company is a securities brokerage firm. (File 2-68619-A - July 25) (Br. 2)

(S-1) AMOCO CANADA PETROLEUM COMPANY LTD., Amoco Canada Bldg., 444-7 Avenue S.W., Calgary, Alberta, Canada T2P 0Y2 (403) 233-1313 - $100 million of debentures, due 2010. Underwriters: Morgan Stanley & Co. Incorporated and Dominion Securities Inc. The company is engaged in exploration for and production of crude oil and natural gas. (File 2-68632 - July 29) (Br. 4) (New Issue)

(S-14) GRAM INDUSTRIES INC., 510 First Ave., West Haven, Conn. 06516 (203) 933-1625 - 3,768,340 shares of common stock. (File 2-68638 - July 29) (Br. 2)

(S-1) DRC-SOUNDSTREAM, INC., 550 Ridgefield Rd., Wilton, Conn. 06897 - 2,500,000 units, 2,500,000 shares of common stock and 2,500,000 common stock purchase warrants. Underwriters: Sherwood Securities Corp. and Bond, Richmond & Co., Inc. The company is engaged in development of a system using a light beam deflected by a moving optical scanner, and a photo-sensitive plate, for the recording, ultra-dense storage and retrieval of digital information. (File 2-68639 - July 29) (Br. 8) (New Issue)

(S-14) FIRST SOUTH BANKCORP, 101 Thirteenth St., Columbus, Ga. 31901 (404) 324-4761 - 600,000 shares of common stock. (File 2-68641 - July 29) (Br. 1) (New Issue)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 164, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-68643 - July 28) (Br. 17) (New Issue)

(S-16) FINANCIAL CORPORATION OF AMERICA, 6420 Wilshire Blvd., Los Angeles, Cal. 90048 (213) 653-9550 - 305,389 shares of common stock. The company is a financial services holding company. (File 2-68644 - July 30) (Br. 1)

(S-16) SOUTH CAROLINA ELECTRIC & GAS COMPANY, 328 Main St., Columbia, S.C. 29218 (803) 748-3000 - 200,000 shares of cumulative preferred stock, par value $100 per share. Underwriter: Kidder, Peabody & Co. Incorporated. The company is an electric and gas utility. (File 2-68645 - July 30) (Br. 7)

(S-16) SAVIN CORPORATION, Valhalla N.Y. 10595 (914) 769-9500 - $60 million of subordinated debentures, due August 1, 2000. Underwriters: Drexel Burnham Lambert Incorporated and Merrill Lynch White Weld Capital Markets Group. The company markets office equipment. (File 2-68646 - July 30) (Br. 7)

(S-16) PACIFIC GAS AND ELECTRIC COMPANY, 77 Beale St., San Francisco, Cal. 94106 (415) 781-4211 - $250 million of first and refunding mortgage bonds, Series 80B, due August 1, 2013. The company is engaged in supplying electric and gas service. (File 2-68647 - July 30) (Br. 8)

(S-16) HARDWICKE COMPANIES INCORPORATED, 9 West 57th St., New York, N.Y. 10019 (212) 759-4650 - 194,733 shares of common stock. The company is engaged in the restaurant business. (File 2-68648 - July 30) (Br. 1)

(S-14) FIRST CITY BANCORPORATION OF TEXAS, INC., 1001 Main St., Houston, Tex. 77002 (713) 658-6873 - 191,552 shares of cumulative convertible preferred stock. (File 2-68649 - July 30) (Br. 2)

(S-1) CGA COMPUTER ASSOCIATES INC. (DEL.), 25 Commerce Dr., Cranford, N.J. 07016 (201) 272-3900 - 480,000 shares of common stock. Underwriter: Bear, Stearns & Co. The company provides a broad range of computer consulting services, among other things. (File 2-68650 - July 30) (Br. 10)

(S-11) B. F. SAUL REAL ESTATE INVESTMENT TRUST, 8401 Connecticut Ave., Chevy Chase, Md. 20015 - $21 million of senior notes, due from one year to ten years from date of issue. (File 2-68652 - July 30) (Br. 6)

(S-8) DIVERSIFIED MORTGAGE INVESTORS, INC., 5915 Ponce de Leon Blvd., Coral Gables, Fla. 33146 (305) 667-4831 - 366,000 shares of common stock. (File 2-68653 - July 30) (Br. 5)

(S-1) CRA/SPECTRUM 7 DRILLING PROGRAM I, 2700 Observatory, Cincinnati, Ohio 45208 - $5 million of limited partnership units. Underwriter: Reynolds-Robbins Securities, Inc., 2040 Central Trust Center, Cincinnati, Ohio 45202. (File 2-68654 - July 30) (Br. 3) (New Issue)

(S-8) ALLIED MAINTENANCE CORPORATION, Two Pennsylvania Plaza, New York, N.Y. 10121 (212) 868-6000 - $1,500,000 of participations and 111,111 common shares. (File 2-68656 - July 30) (Br. 9)

(S-11) SEMIAHMOO MARINA PARTNERSHIP, LTD., 205 Columbia St., Seattle, Wash. 98104 - 5,000 units of limited partnership interest. Underwriter: Foster & Marshall Inc., 205 Columbia St., Seattle, Wash. 98104. (File 2-68657 - July 28) (Br. 5) (New Issue)

(S-6) E. F. HUTTON CORPORATE INCOME TRUST, TWENTY-THIRD SERIES, One Battery Park Plaza, New York, N.Y. 10004 - 15,000 units. Depositor: E. F. Hutton & Company Inc. (File 2-68658 - July 30) (Br. 18) (New Issue)

(S-16) REPUBLIC AIRLINES, INC., 7500 Airline Dr., Minneapolis, Minn. 55450 (612) 726-7411 - 23,438 common stock purchase warrants and 49,218 shares of common stock. (File 2-68663 - July 30) (Br. 9)

REGISTRATIONS EFFECTIVE

July 11: General Defense Corp., 2-67960 (Corrected order).

July 17: S. E. Nichols Inc., 2-68164 (Corrected order).

July 18: General Motors Acceptance Corp., 2-68450.

July 22: American International Group, Inc., 2-67600; Callon Petroleum Co., 2-68155; Fossil Oil & Gas, Inc., 2-67855; Horizon Bancorp, 2-68315; The Municipal Bond Trust, Series 68, 2-67515; The Parker Pen Co., 2-68400.

July 23: American Tax-Exempt Bond Trust, Series 45, 2-68055; K Mart Corp., 2-68480; Municipal Investment Trust Fund, Twenty-Ninth New York Series, 2-68186; J. C. Penney Company, Inc., 2-68508; Petroleum Exploration & Development Fund, Inc., 2-68266; The Trane Co., 2-68448; U. S. Home Finance Corp., 2-67676.

July 24: Air Express International Corp., 2-66975; Amarex, Inc., 2-68411; American Greetings Corp., 2-68467; Arrow Electronics, Inc., 2-68446; Central Maine Power Co., 2-68184; The Equity Income Fund, Third Utility Common Stock Series, 2-68060; Getty Oil Co., 2-68529; M/A-Com, Inc., 2-68556; National Corporate Trust, Second High Yield Series, 2-68034; TransTechnology Corp., 2-68338; Wells Fargo & Co., 2-68482.

July 25: CBT Corp., 2-68130; Engelhard Minerals & Chemicals Corp., 2-68486; Inedco, Ltd., 2-68291; Moseley, Hallgarten, Estabrook & Weeden Holding Corp., 2-66490; Revlon Inc., 2-68294.

July 28: Chemical New York Corp., 2-68382; Investors' Quality Tax-Exempt Trust, Series 6, 2-68176; The Narragansett Electric Co., 2-68283.

July 29: Digital Switch Corp., 2-67237; High Stoy Technological Corp., 2-67821; Rochester Gas & Electric Corp., 2-68334.

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ADMINISTRATIVE PROCEEDINGS

MICHAEL E. TENNENBAUM

Administrative Law Judge Ralph Hunter Tracy has filed an initial decision ordering that Michael E. Tennenbaum of Los Angeles, California, be suspended from association with any broker or dealer for a period of one month. The decision is subject to appeal to the Commission.

Judge Tracy found that Tennenbaum failed reasonably to supervise another person with a view to preventing violations of the federal securities laws committed by such person.

CIVIL PROCEEDINGS

COMPLAINT NAMES CALIFORNIA FLOWERLAND LTD., OTHERS

The Commission announced on July 31 the filing of a civil injunctive action in the U.S. District Court for the District of Columbia seeking to enjoin California Flowerland Ltd. (Ltd.), California Flowerland '79, (CF 79), CF Partnership (CF), and California Flowerland, Inc. (CFI), variously from further violations of the registration and reporting provisions of the Securities Exchange Act of 1934 and various rules thereunder.

The Commission's complaint alleges that CF 79 has failed to register its limited partnership units pursuant to Section 12(g) of the Exchange Act and that CF 79 and Ltd. have failed to file annual and quarterly reports with the Commission in violation of Section 13(a) of the Exchange Act. CF and CFI caused CF 79 to fail to register its securities and caused CF 79 and Ltd. to fail to file the reports as required.

Simultaneously with the filing of the Commission's complaint, the defendants filed a third party complaint against 51 entities including limited partnerships, their corporate general partners and other entities. The defendants, in their third party complaint, seek, among other things, the appointment of a Special Agent to operate their business and that of other third party defendants.

Also simultaneously with the filing of the Commission's complaint, the Commission, the defendants and certain of the third party defendants, entered into a Stipulation and Consent wherein the defendants admitted to the allegations in the Commission's complaint of past violations of law, and consented to the entry of a Final Judgment of Permanent Injunction variously enjoining them from further violations of Sections 12(g) and 13(a) of the Exchange Act and rules thereunder. The defendants and such third party defendants also consented to the appointment of a Special Agent, Robert A. Baker, to take control of all assets of such entities and to operate such parties' businesses.

As noted in the Stipulation and Consent, the Commission states that it is continuing its investigation In the Matter of American Flowerland Inc., et al., File No. HO-1189. (SEC v. California Flowerland, Ltd., et al., U.S.D.C. D.C., Civil Action No. 80-1900) (LR-9148)

INVESTMENT COMPANY ACT RELEASES

UCB FINANCIAL SERVICES, LTD.

A notice has been issued giving interested persons until August 25 to request a hearing on an application filed by UCB Financial Services, Ltd. (Applicant), pursuant to Section 6(c) of the Investment Company Act of 1940, for an order exempting Applicant, a second-tier wholly-owned subsidiary of United California Bank, from all provisions of the Act. (Rel. IC-11282 - July 31)

BENEFICIAL NATIONAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until August 26 to request a hearing on an application of Beneficial National Life Insurance Company, a New York stock life insurance company, Dreyfus Rainbow Annuity Variable Account A (the Separate Account), a separate account of Beneficial's registered as a unit investment trust under the Investment Company Act of 1940, and Dreyfus Liquid Assets, Inc. (DLA) and Dreyfus A Bonds Plus, Inc. (A Bonds), diversified, open-end, management companies registered under the Act, to amend an order of exemption granted May 19, 1980 pursuant to Section 11 of the Act approving certain offers of exchange. The amendment proposes to extend the exchangeoffer to allow shareholders of A Bonds the option to exchange their shares for variable annuity contracts with DLA as the underlying investment and to allow contract owners to have investments underlying the contracts reallocated from A bonds to DLA. (Rel. IC-11283 - July 31)

EDIE SPECIAL GROWTH FUND, INC.

A notice has been issued giving interested persons until August 25 to request a hearing on an application by Edie Special Growth Fund, Inc. for an order, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that it has ceased to be an investment company. (Rel. IC-11284 - July 31)

HOLDING COMPANY ACT RELEASES

GEORGIA POWER COMPANY

A notice has been issued giving interested persons until August 27 to request a hearing on a proposal of Georgia Power Company, subsidiary of The Southern Company, to acquire certain undivided ownership interests in some coal-fired generating units in Monroe County, Georgia. (Rel. 35-21668 - July 31)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Municipal Securities Rulemaking Board (SR-MSRB-80-3) establishing a simplified arbitration procedure for intra-industry disputes involving $5000 or less. (Rel. 34-17030)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-6) MUNICIPAL INVESTMENT TRUST FUND, THIRTY-FIRST NEW YORK SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68659 - July 30) (Br. 18) (New Issue)

(S-7) FPA CORPORATION, 2501 Palm-Aire Drive North, Pompano Beach, Fla. 33060 (305) 971-6000 - $30 million of subordinated debentures, due August 15, 2000 and 150,000 shares of common stock. Underwriters: Drexel Burnham Lambert Incorporated and Shearson Loeb Rhoades Inc. The company creates, develops and constructs planned residential communities and operantes country clubs and a resort. (File 2-68662 - July 30) (Br. 5)

(S-1) DYCO 1981 OIL AND GAS PROGRAMS, 1180 Shelard Tower, Wayzata Blvd at Highway 18, Minneapolis, Minn. 55426 - 13,000 units of participation. Underwriter: Dain Bosworth Incorporated. (File 2-68664 - July 31) (Br. 3)

(S-7) BIO-RAD LABORATORIES, INC., 2200 Wright Ave., Richmond, Cal. 94804 (415) 234-4130 - $12,500,000 of subordinated debentures, due August 15, 2000. Underwriter: Drexel Burnham Lambert Incorporated. The company develops, manufactures and markets a broad range of high technology products. (File 2-68665 - July 31) (Br. 1)

(S-1) HUTHNANCE DRILLING COMPANY/VANGUARD I & CHARGER II, LTD., Suite 500, Dresser Tower, 601 Jefferson St., Houston, Tex. 77002 - $18 million of limited partnership interests. Underwriter: Underwood, Neuhaus & Co. Incorporated. The company will engage in contract drilling. (File 2-68666 - July 31) (Br. 3) (New Issue)

(S-1) R. L. BURNS CORP., 1860 Lincoln St., Suite 1310, Denver, Colo. 80295 - 5,500,000 shares of common stock. The company is engaged in oil, gas and coal operations. (File 2-68667 - July 31) (Br. 4)

(S-1) FEDERAL LIFE SAVINGS ANNUITY ACCOUNT B, Federal Life Insurance Company (Mutual), 3703 W. Lake Ave., Glenview, Ill. 60025 (312) 282-2200 - individual single premium deferred annuity contracts (not issued in predetermined amounts or units). (File 2-68668 - July 31) (Br. 20) (New Issue)

(S-1) BROCK HOTEL CORPORATION, 2209 West 29th St., Topeka, Kan. 66611 - $10 million of subordinated debentures, due 1990. Underwriter: Offerman & Co., Inc., 5100 Gamble Dr., Minneapolis, Minn. 55481 (612) 374-6513. The company is an independent operator of Holiday Inn hotels. (File 2-68669 - July 31) (Br. 5)

(N-1) PUTNAM QUALIFIED ACCUMULATION TRUST, 265 Franklin St., Boston, Massachusetts 02110 (617) 423-4960 - an indefinite number or amount of its shares of beneficial interest. (File 2-68672 - July 31) (Br. 16) (New Issue)

(S-1) SIGNAL FINANCIAL CORPORATION, Robinson Plaza Three, P.O. Box 2944, Pittsburgh, Pa. 15230 - $25 million of one year investment certificates, Series C and five year investment certificates, Series E. The company is engaged in the consumer finance business. (File 2-68670 - July 31) (Br. 1)

(S-6) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 13, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-68673 - July 31) (Br. 17) (New Issue)

(S-12) IRVING TRUST COMPANY, One Wall St., New York, N.Y. - 100,000 American Depositary Receipts for The Moonie Oil Company Limited. (File 2-68674 - July 30) (Br. 99) (New Issue)

(S-7) BROOKWOOD HEALTH SERVICES, INC., 2022 Brookwood Medical Center Dr., Birmingham, Ala. 35209 (205) 877-1800 - 600,000 shares of common stock. Underwriter: J. C. Bradford & Co. The company is engaged in operating hospitals. (File 2-68675 - July 31) (Br. 6)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FORTY-FOURTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68677 - July 31) (Br. 18) (New Issue)

(S-8) CALDOR, INC., 20 Glover Ave., Norwalk, Conn. 06852 (203) 846-1641 - 463,046 shares of common stock. (File 2-68679 - July 31) (Br. 1) (New Issue)

(S-8) APOGEE ENTERPRISES, INC., 7900 Xerxes Avenue South, Minneapolis, Minn. 55431 (612) 835-1874 - 200,000 shares of common stock. (File 2-68681 - July 31) (Br. 10)

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TRADING SUSPENSIONS

TRADING SUSPENDED IN LIBERTY OIL CORPORATION

The Commission announced the single ten-day suspension of over-the-counter trading in the securities of Liberty Oil Corporation, formerly named Sullivan's Open Pit, Inc., located in Salt Lake City, Utah, for the period beginning on August 4 and terminating at midnight (EDT) on August 13, 1980. The Commission suspended trading in view of the insufficient information currently available to the public regarding the amount of common stock outstanding, and the identity of the controlling shareholders of Liberty Oil. (Rel. 34-17041)

CIVIL PROCEEDINGS

BURT KLEINER ENJOINED

The New York Regional Office announced that on July 17 Burt Kleiner was permanently enjoined, upon consent, without admitting or denying the substantive allegations of the Commission's complaint, from future violations of the registration and antifraud provisions of the securities laws.

The complaint, which was filed on February 5, alleged that Kleiner had sold at least $150,000 of unregistered shares of International South African, N.V. (ISA), by falsely stating that, among other things, an investment in ISA involved no risks, and without disclosing that defendant Allen S. Manus, the president and controlling shareholder of ISA, had been enjoined in a prior Commission civil action, and without disclosing that Kleiner had been sanctioned by the Commission in a prior administrative proceeding.

The action continues with respect to the remaining defendants. (SEC v. Allen S. Manus, et al., S.D.N.Y., 80 Civil 724, CES). (LR-9150)

FINAL JUDGMENT ENTERED AGAINST GEORGE LEWSON AND
OCEANOGRAPHY DEVELOPMENT CORPORATION

The Commission announced that on July 29 Judge John Garrett Penn, of the U.S. District Court for the District of Columbia, entered a Final Judgment of Permanent Injunction against George Lewson and Oceanography Development Corporation, enjoining them from further violations of the antifraud provisions of Section 17(a) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, in connection with the offer or sale of securities of Oceanography Mariculture Industries, Inc. (O.M.I.) or any other securities. Lewson was also enjoined from further violations of Section 13(a) of the Exchange Act, and Rules 13a-1 and 12b-20, thereunder with regard to the annual reports of OMI, or any other corporation whose securities are registered under Section 123 of the Exchange Act, and from further violations of Section 14(a) of the Exchange Act, and Rule 14a-9 thereunder, in the solicitation of proxies for O.M.I., or any other corporation whose securities are registered pursuant to Section 12 of the Exchange Act. The defendants consented to the entry of the injunction, without admitting or denying the allegations in the complaint. (SEC v. George Lewson, et al., U.S.D.C. D.C., Civil Action No. 77-1538). (LR-9151)

CRIMINAL PROCEEDINGS

DOUGLAS P. FIELDS, OTHERS;
CONVICTIONS AFFIRMED

The New York Regional Office announced that on July 25 the U.S. Court of Appeals for the Second Circuit affirmed, without opinion, the convictions against Douglas P. Fields, Frederick M. Friedman, both of New York City, and Alan E. Sandberg of East Northport, New York. Fields, Friedman and Sandberg, president, vice-president and a former officer and director, respectively, of TDA Industries, Inc., were convicted of securities fraud, mail fraud and wire fraud in two related trials. Fields was sentenced to six months imprisonment on each of five counts, to run concurrently, and a $50,000 fine. Friedman was sentenced following the first trial to three months imprisonment on each of two counts, to run concurrently, and a $25,000 fine; and following the seconf trial, to one month imprisonment on each of three counts, to run concurrently, however, consecutively to the three month sentence in the first trial, an additional fine of $3,000. Sandberg was sentenced to six weeks imprisonment on each of three counts, to run concurrently and to be served on 14 weekends, and was fined $3,000. (U.S. v. Douglas P. Fields, et al., S.D.N.Y., 76 Cr. 1022). (LR-9149)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Gulfstream Land & Development Corporation, 14-1/4% senior mortgage notes, due June 1, 1995 (effective as of July 18, 1980); Petro Lewis Corporation, exchange of variable rate subordinated debentures, due 2000, S E Nichols Inc., 15% senior subordinated sinking fund debentures, due 2000, Texas American Energy Corporation, common stock (all effective as of July 21, 1980); Raven Industries Incorporated, common stock, Shelter Resources Corporation, 15-1/2% convertible subordinated debentures, due July 1, 2000 (both effective as of July 23, 1980). Midwest Stock Exchange, Inc. - Saint Regis Paper Company, 10% notes, due June 15, 1990 and 10-5/8% sinking fund debentures, due June 15, 2010 (effective as of July 16, 1980). New York Stock Exchange, Inc. - American Stores Company, 12% notes, due 1990, Carolina Telephone & Telegraph Company, 12.70% debentures, due 2010, Federated Department Stores Inc., 10-1/4% sinking fund debentures, due June 15, 2010, Keystone Foods Corporation, common stock, Sperry Corporation, 10-1/2% notes, due 1987, Zayre Corporation, 12-5/8% senior subordinated debentures, due June 15, 2005 (all effective as of July 10, 1980); American Express Credit Corp., 10.10% senior notes, due July 1, 1990 and 11.25% subordinated debentures, due July 1, 2000, Ford Motor Company, 14-3/4% notes, due April 1, 1985 and 14-1/4% notes, due April 1, 1990, Tricentrol Ltd., American Depositary Shares representing ordinary shares and ordinary shares of 25P each (all effective as of July 11, 1980); Associates Corporation of North America, 11% senior notes, due August 1, 1987, Boise Cascade Corp., 10.45% notes, due 1990, Greyhound Leasing & Financial Corp., 12-1/2% debentures, due June 30, 2000, Saint Regis Paper Company, 10% notes, due June 15, 1990 and 10-5/8% sinking fund debentures, due June 15, 2010, Ohio Edison Company, $100 million of first mortgage bonds, 11-7/8% Series of 1980, due 2010 (all effective as of July 16, 1980); Cameron Iron Works Inc., common stock, E. F. Hutton Group Inc., 12% sinking fund debentures, due June 15, 2005; American Can Company, 11-3/8% debentures, due July 1, 2010, Canadian Pacific Enterprises, common stock, Chase Manhattan Corporation, preferred stock 10-1/2% Series D cumulative stated value, J. C. Penney Company, 10.75% notes, due 1990 and 11.50% sinking fund debentures, due 2010, Revlon Incorporated, 10-7/8% sinking fund debentures, due July 15, 2010 (all effective as of July 21, 1980); AVX Corporation, 13-1/2% subordinated sinking fund debentures, due 2000, Commonwealth Edison Company, $60 million of first mortgage, 11-1/8% bonds, Series 40 due, June 15, 2010, Halliburton Company, $200 million of 10.20% sinking fund debentures, due June 1, 2005, Lone Star Industries Inc., 11-3/4% debentures, due 1990 (all effective as of July 25, 1980); Industrial National Corporation, 11.25% notes, due 1983 and 12.50% notes, due 1990 (effective as of June 27, 1980).

The Commission has also announced that the specified securities of the following companies have become listed on the following stock exchanges: American Stock Exchange, Inc. - Texas Air Corporation, common stock (effective as of July 16, 1980); TransContinental Oil Corp., common stock (effective as of June 13, 1980) and 12-7/8% subordinated debentures, due 1998 (effective as of July 18, 1980); Hotel Investors and Hotel Investors Corp., common stock, Rio Algom Ltd., common shares (both effective as of July 28, 1980). New York Stock Exchange, Inc. - JWT Group Inc., common stock, Teledyne Inc., 10% subordinated debentures, due 2004, Series C (both effective as of July 14, 1980); ITT Financial Corp., 11% senior notes, due June 15, 1988 (effective as of July 21, 1980); Fischbach Corporation (Del), common stock (effective as of July 24, 1980); C.I.T. Financial Corporation, 11-1/2% debentures, due June 15, 2005, Caisse Nationale Des Telecommunications, 11-1/8% guaranteed external notes, due June 1, 1990 (both effective as of July 28, 1980). Pacific Stock Exchange, Inc. - Xonics Incorporated, Class A common stock (effective as of July 28, 1980).

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in the common stock of six companies. (Rel. 34-17031)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until August 21 to comment on the applications of the Midwest Stock Exchange for unlisted trading privileges in 22 stocks. These stocks are listed and registered on another national securities exchange. (Rel. 34-17032)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF DISAPPROVAL OF PROPOSED RULE CHANGE

The Commission has ordered, pursuant to Section 19(b)(2) of the Securities Exchange Act of 1934, that a proposed rule change filed by the New York Stock Exchange, Inc. (SR-NYSE-80-2) be disapproved. The rule change would have amended Article IX, Section 1(b) of the NYSE Constitution to limit the number of NYSE physical annual members to two. (Rel. 34-17038)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Cincinnati Stock Exchange has filed a proposed rule change which became effective under Section 19(b)(3)(A) (SR-CSE-80-3) to revise the schedule of fees charges for access to the National Securities Trading System. Publication of the proposal is expected to be made in the Federal Register during the week of August 4. (Rel. 34-17039)

MISCELLANEOUS

NOTICES FOR EXEMPTIONS PURSUANT TO SECTION 12(h)

Notices have been issued giving interested persons until August 25 to request hearings on applications filed by the following companies, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for orders exempting the companies from the reporting requirements of the specified sections of the Act:

Section 13 - Warner-Lambert International Capital Corporation (Rel. 34-17037)

Section 15(d) - Wacoal Corporation (Rel. 34-17036)

ORDERS GRANTING EXEMPTIONS PURSUANT TO SECTION 12(h)

Orders have been issued granting the applications of the following companies, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for exemptions from the reporting requirements of the specified sections of the Act:

Section 13 and 15(d) - Harleysville Mutual Insurance Company (Rel. 34-17033)

Section 13 and 14 - Congeneric Corporation (Rel. 34-17035)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-6) THE EQUITY INCOME FUND, FIFTH UTILITY COMMON STOCK SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68660 - July 31) (Br. 18) (New Issue)

(N-1) THE FUND FOR COMMON STOCKS, INC., 600 Madison Ave., New York, N.Y. 10022 (212) 223-0303 - an indefinite number of securities. (File 2-68671 - July 31) (Br. 17) (New Issue)

(S-1) PRECISION FILM CORP., 630 Ninth Ave., New York, N.Y. 10036 - 2,419,963 shares of common stock. The company will engage in the business of supplying and performing services utilized in the processing of film for motion pictures. (File 2-68676 - July 31) (Br. 4) (New Issue)

(S-16) GROW GROUP, INC., 200 Park Ave., New York, N.Y. 10017 (212) 599-4400 - 3,000 shares of common stock. The company and its subsidiaries formulate and produce a complete line of general purpose or trade paints and coatings. (File 2-68680 - July 31) (Br. 10)

(S-14) CITIZENS BANCORP, 415 Landis Ave., Vineland, N.J. 08360 - 165,000 shares of common stock. (File 2-68682 - July 31) (Br. 2)

(S-8) METRO-GOLDWYN-MAYER FILM CO., 10202 W. Washington Blvd., Culver City, Cal. 90230 (213) 836-3000 - 1,944,936 shares of common stock. (File 2-68683 - Aug. 1) (Br. 3)

(S-1) THE PEOPLES GAS LIGHT AND COKE COMPANY, 122 South Michigan Ave., Chicago, Ill. 60603 (312) 431-4000 - $60 million of first and refunding mortgage bonds, Series T, due August 15, 1990. Underwriter: The First Boston Corporation. The company is engaged in the purchase, storage, distribution and sale of natural gas. (File 2-68684 - Aug. 1) (Br. 8)

(S-1) CENTENNIAL PETROLEUM, INC., 224 Republic Bldg., Denver, Colo. 80202 - 30,000,000 shares of common stock. Underwriter: First Colorado Investments & Securities, Inc., Suite 1801, 621 Seventeenth St., Denver, Colo. 80202 (303) 623-3361. The company is engaged in the acquisition, exploration and development of oil and gas properties. (File 2-68685 - Aug. 1) (Br. 3) (New Issue)

(S-8) PHILIPS INDUSTRIES INC., 4801 Springfield St.. Dayton, Ohio 45401 (513) 253-7171 - 235,000 common shares. (File 2-68686 - Aug. 1) (Br. 3)

(S-8) GEORGIA-PACIFIC CORPORATION, 900 S.W. Fifth Ave., Portland, Ore. 97204 (503) 222-5561 - 1,000,000 shares of common stock. (File 2-68688 - Aug. 1) (Br. 9)

(S-16) INTEL CORPORATION, 3065 Bowers Ave., Santa Clara, Cal. 95051 (408) 987-8080 - $125 million of convertible subordinated debentures, due 2005. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company designs, develops, manufactures, and markets advanced semiconductor very large scale integrated circuit components. (File 2-68689 - Aug. 1) (Br. 8)

(S-7) THE WEST COMPANY, INCORPORATED, West Bridge St., Phoenixville, Pa. 19460 (215) 935-4500 - 206,323 shares of common stock. Underwriter: Kidder, Peabody & Co. Incorporated. The company is engaged in the design, development and manufacture of closures, stoppers, containers and other packaging components. (File 2-68690 - Aug. 1) (Br. 8)

(S-8) GELCO CORPORATION, One Gelco Dr., Eden Prairie, Minn. 55344 (612) 944-4500 - 275,000 shares of common stock. (File 2-68692 - Aug. 1) (Br. 1)

(S-16) CENTRAL FIDELITY BANKS, INC., Broad at Third St., Richmond, Va. 23219 (804) 782-4000 - 170,425 shares of common stock. (File 2-68694 - Aug. 1) (Br. 2)

(S-7) PUNTA GORDA ISLES, INC., 1636 West Marion Ave., Punta Gorda, Fla. 33950 (813) 639-4151 - $22 million of senior subordinated debentures, due 2000. Underwriter: Thomson McKinnon Securities Inc. The company is engaged in the business of building and selling homes and condominiums. (File 2-68695 - Aug. 1) (Br. 6)

(S-8) STATE STREET BOSTON CORPORATION, 225 Franklin St., Boston, Mass. 02110 - $6 million of interests and an indeterminate number of shares of common stock. (File 2-68696 - Aug. 1) (Br. 2)

In a separate statement the company seeks registration of 100,000 shares of common stock. (File 2-68698 - Aug. 1)

(S-16) PUBLIC SERVICE COMPANY OF COLORADO, 550 15th St., Denver, Colo. 80202 (303) 571-7511 - 3,000,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Kidder, Peabody & Co. Incorporated. The company is engaged in the generation, purchase, transmission, distribution and sale of electricity. (File 2-68697 - Aug. 1) (Br. 8)

(S-8) MOUNTAIN BANKS, LTD., The Galleria, Suite 270, 740 South Colorado Blvd., Denver, Colo. 80222 (303) 758-5053 - 102,834 shares of common stock. (File 2-68699 - Aug. 1) (Br. 1) (New Issue)

REGISTRATIONS WITHDRAWN

July 7: Lepercq Lease Investors, 2-64634.
July 18: Columbia Park Partnership, Ltd., 2-66979; Sega Enterprises, Inc., 2-65530.
July 24: Diversified Mortgage Investors, Inc., 2-64999.
July 25: Braewood Development Corp., 2-65614.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period July 9 - 10, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* NOA, Inc. Valhi, Inc. Contran Corporation Contran Holding Co. Harold C. Simmons	National City Lines, Inc. (Denver, CO) Common Stock - 299,300 shs. (15.4%)	7-9-80

Rand Research and Development, Inc.	Ormont Drug & Chemical Co., Inc. (Englewood, NJ) Preferred Stock - 400,000 shs. (100%) Common Stock - 425,000 shs. (12%)	7-9-80
* Alexander & Baldwin, Inc.	Pacific Resources, Inc. (Honolulu, HI) Common Stock - 2,108,584 shs. (20.6%)	7-9-80
* IBH Holding AG (West Germany)	Pettibone Corporation (Chicago, IL) Common Stock - 181,200 shs.	7-9-80
James A. Çardwell Gilbert R. Russell	Property Trust of America (El Paso, TX) Shares of Beneficial Interest - 407,040.756 (17.2%)	7-9-80
* Roy Michael Pollard	Security Southwest Corporation (El Paso, TX) Common Stock - 5,603 shs. Common Stock - 1,544,996 shs. on exercise of options	7-9-80
* Walco National Corporation	Standard-Coosa-Thatcher Co. (Chattanooga, TN) Common Stock - 88,886 shs. (13.8%)	7-9-80
* Maurice F. Krug	Technology Incorporated (Dayton, OH) Common Stock - 245,864 shs. (37.8%) (Included above are shares owned by his wife.)	7-9-80
* Chris-Craft Industries, Inc.	Twentieth Century-Fox Film Corp. (Los Angeles, CA) Common Stock - 2,213,300 shs. Common Stock - 1,600 shs. on conversion of Preferred Stock	7-9-80
* American International Group, Inc. National Union Fire Insurance Co. of Pittsburgh, PA (Wholly-owned subsidiary of American International Group, Inc.)	United Guaranty Corporation (Greensboro, NC) Common Stock - 534,400 shs. (10.99%)	7-9-80
Alvin S. Moody	U. S. Energy Search, Inc. (Jackson, MS) Common Stock - 912,700.2 shs. (31.2%)	7-9-80
Finderfees, Inc.	U. S. Energy Search, Inc. (Jackson, MS) Common Stock - 500,000 shs. (17.1%)	7-9-80
T. Winfield Blackwell, Jr.	U. S. Energy Search, Inc. (Jackson, MS) Common Stock - 149,741 shs.	7-9-80
De Rance, Inc.	Wisconsin Real Estate Investors Trust (Milwaukee, WI) Shares of Beneficial Interest - 99,300	7-9-80
Ivan Selin	American Management Systems, Inc. (Arlington, VA) Common Stock - 160,739 shs. (11.1%) Common Stock - 12,500 shs. on exercise of option (Included above are shares owned by his wife.)	7-10-80
Charles O. Rossotti	American Management Systems, Inc. (Arlington, VA) Common Stock - 148,369 shs. Common Stock - 12,500 shs. on exercise of option (Included above are shares owned by his wife.)	7-10-80
Jan M. Lodal	American Management Systems, Inc. (Arlington, VA) Common Stock - 49,927 shs. Common Stock - 25,000 shs. on exercise of option	7-10-80
* Cardev Ltd. (Wholly-owned subsidiary of Carma Developers Ltd.) Carma Developers Ltd. (Canada)	Christiana Companies, Inc. (Santa Monica, CA) Common Stock - 507,600 shs. (21.11%)	7-10-80

ACQUISITION REPORTS CONT.

* Federated Reinsurance Corp. (Wholly-owned subsidiary of Federated Development Co.)	Energy & Utility Shares, Inc. (Philadelphia, PA) Common Stock - 82,300 shs. (14.6%)	7-10-80
* Marvin Orleans, Individually, Trustee & Custodian	FPA Corporation (Huntington Valley, PA) Common Stock - 1,302,401 shs. (59.1%) (Included above are shares owned by his wife.)	7-10-80
* Overseas Services & Contractors (Alda) Ltd. (U.K.) Alda Israel Foreign Trade Co. Ltd. (Israel) Koortrade Ltd. (Israel), et al	Israel Investors Corp. (NYC) Common Stock - 269,591 shs. (18.02%)	7-10-80
Pro-Met Trading Company Susanne B. Leist Neil S. Leist	Lynch Corporation (Detroit, MI) Common Stock - 83,000 shs.	7-10-80
* Allegheny Beverage Corporation	Mache Company (Cheverly, MD) Common Stock - 670,200 shs. (22.1%)	7-10-80
D. L. Kasdorf R. M. Gunnerson R. J. Mucha D. G. Lautz, Individually and as Administrative Committee of Contributory Stock Purchase Plan	Modine Manufacturing Co. (Racine, WI) Common Stock - 188,671 shs. Common Stock - 4,500 shs. on exercise of option	7-10-80
* Jesse Selter Maxwell Friedberg David Bernstein	NMC Corp. (NYC) Common Stock - 476,580 shs. (35%) (Included above are shares owned by Mr. Friedberg's wife.)	7-10-80

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Issue 80-152 August 5, 1980

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, AUGUST 12, 1980 - 10:00 A.M.

The subject matter of the August 12 closed meeting will be: Access to investigative files by Federal, State, or Self-Regulatory Authorities; Litigation matter; Freedom of Information Act appeal; Formal order of investigation; Subpoena enforcement action; Institution and settlement of administrative proceedings of an enforcement nature; Institution of administrative proceeding and injunctive action; Institution of injunctive actions; Institution of injunctive action and access to investigative files by Federal, State, or Self-Regulatory Authorities; Opinion; Administrative proceeding of an enforcement nature; Freedom of Information Act appeals and requests for Confidential Treatment; Personnel security matter.

OPEN MEETING - WEDNESDAY, AUGUST 13, 1980 - 10:00 A.M.

The subject matter of the August 13 open meeting will be:

(1) Consideration of whether to grant the application of Joel L. Halpern to become associated with Donald Sheldon & Co., Inc., a registered broker-dealer, as a registered representative. FOR FURTHER INFORMATION CONTACT David P. Tennant at (202) 272-2945.

(2) Consideration of whether to affirm action, taken by the Duty Officer, granting Professor Thomas K. McCraw, Graduate School of Business Administration, Harvard University, access to Commission minutes from 1933 to 1940 and correspondence of Commissioners Landis and Douglas. FOR FURTHER INFORMATION CONTACT Shirley Hollis at (202) 272-2600.

(3) Consideration of whether to adopt amendments to Regulation S-K and certain forms and rules under the Securities Act of 1933 and the Securities Exchange Act of 1934 relating to the filing of exhibits to certain frequently used forms. FOR FURTHER INFORMATION CONTACT Joseph G. Connolly, Jr. at (202) 272-3097.

(4) Consideration of whether to grant the request of Randolph Phillips, pursuant to the Government in the Sunshine Act, for a copy of an official Commission minute dated June 18, 1980. FOR FURTHER INFORMATION CONTACT Myrna Siegel at (202) 272-2430.

(5) Consideration of whether to adopt a rule setting forth procedures for determining requests for confidential treatment under the Freedom of Information Act. FOR FURTHER INFORMATION CONTACT Harlan W. Penn at (202) 272-2454.

(6) Consideration of whether to propose for public comment a rule under the Public Utility Holding Company Act of 1935 which, if adopted, would exempt certain non-utility subsidiaries of registered holding companies from the duties, obligations, and liabilities imposed under the Act on a subsidiary company, if no more than 50% of the voting securities or other voting interests of any such company are owned, directly or indirectly, by any one or more registered holding companies. FOR FURTHER INFORMATION CONTACT Grant G. Guthrie at (202) 523-5156.

CLOSED MEETING - WEDNESDAY, AUGUST 13, 1980 - FOLLOWING THE OPEN MEETING

The subject matter of the August 13 closed meeting will be: Institution of injunctive actions.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2092

ADMINISTRATIVE PROCEEDINGS

A. G. EDWARDS & SONS, INC., OTHERS CITED

The Commission announced that it has instituted public administrative proceedings under the Securities Exchange Act of 1934 (Exchange Act) against A. G. Edwards & Sons, Inc. (Edwards), a St. Louis, Missouri based broker-dealer; Jackie G. Tindel, a former Edwards' registered representative in its Dallas, Texas office; Jimmy J. Beale, branch manager of Edwards' Dallas office; Doyce G. Chestnutt, a former branch manager of Edwards' Lubbock, Texas office; and Mark A. Wiltshire, a registered representative in Edward's Tulsa, Oklahoma office.

The Order for Proceedings alleges that Edwards, Tindel, Chestnutt and Wiltshire wilfully violated and wilfully aided and abetted violations of the antifraud provisions of the Securities Act of 1933 and the Exchange Act in connection with option trading in certain customer accounts. The Order also alleges that Edwards failed reasonably to supervise Tindel and Chestnutt and that Beale failed reasonably to supervise Tindel with a view toward preventing their alleged violations.

Simultaneously with the institution of the Order, the Commission accepted Offers of Settlement from Edwards, Beale, Chestnutt, and Wiltshire. In their Offers of Settlement, without admitting or denying the allegations contained in the Order, the above respondents consented to the entry of Findings and Order Imposing Remedial Sanctions. Specifically, the Commission censured Edwards and required the firm to comply with its undertakings to adopt certain procedures designed to improve its capability to monitor and control option account approval and trading practices, to establish an Option Compliance Review Board, and to take other remedial actions to strengthen its option compliance capabilities; suspended Beale from association with any broker or dealer for ten business days; barred Chestnutt from association with any broker or dealer, investment adviser, investment company, or municipal securities dealer; and suspended Wiltshire from association with any broker or dealer for five business days.

A hearing will be scheduled to take evidence on the allegations against Tindel and to afford him an opportunity to present any defenses he may have. The purpose of the hearing is to determine whether the allegations against Tindel are true and, if so, what, if any, remedial action would be appropriate. (Rel. 34-17010)

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parenthesis are the FOIA exemptions used to withhold certain material in the files): Morton-Norwich Products, Inc. (5 USC 552(b)(5); Northwest Industries, Inc. (5 USC 552(b)(5); Norton Company (5 USC 552(b)(5); Petrolane, Inc. (5 USC 552(b)(5); Purex Corporation (5 USC 552(b)(5); Red Lobster Inns (no exemptions); Rollins, Inc. (5 USC 552(b)(5); SCM Corporation (5 USC 552(b)(5); Safeway Stores, Inc., (5 USC 552(b)(3), (b)(4), (b)(5), (b)(7)(C); G. D. Searle & Company (5 USC 552(b)(5); Shakey's, Inc. (no exemptions); Sierra Research Corporation

(5 USC 552(b)(5); Singer Company (5 USC 552(b)(5); Sperry-Rand Corporation (5 USC 552(b)(5); and Stouffer Corporation (no exemptions). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5506.

INVESTMENT COMPANY ACT RELEASES

AMERICAN GENERAL TOTAL RETURN FUND, INC.

A notice has been issued giving interested persons until August 29 to request a hearing on an application filed by American General Total Return Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11285 - Aug. 4)

HOLDING COMPANY ACT RELEASES

WESTERN MASSACHUSETTS ELECTRIC COMPANY

A notice has been issued giving interested persons until August 28 to request a hearing on a proposal of Western Massachusetts Electric Company (WMECO), subsidiary of Northeast Utilities, whereby WMECO proposes to issue and sell at competitive bidding up to $30 million of first mortgage bonds. The proceeds of such sale will be used primarily to repay a portion of WMECO's short-term borrowings. (Rel. 35-21669 - Aug. 4)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

A proposed rule change filed by the Depository Trust Company, pursuant to Rule 19b-4 (SR-DTC-80-3), has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposed rule change will permit National Securities Clearing Corporation (NSCC) Sponsored Participants to utilize DTC's Collateral Loan Program. Publication of the proposal is expected to be made in the Federal Register during the week of August 4. (Rel. 34-17040)

MISCELLANEOUS

CORTERRA CORPORATION

An order has been issued exempting CorTerra Corporation from the periodic reporting requirements under Section 13 of the Securities Exchange Act of 1934, other than reports on Form 8-K, and an abbreviated unaudited Annual Report on Form 10-K for fiscal year ending June 30, 1980. CorTerra has adopted a Plan of Complete Liquidation and Dissolution. It appears to the Commission that the requested exemption is not inconsistent with the public interest or the protection of investors, and that no significant benefit will accrue to investors or the public if CorTerra is required to file the subject reports. (Rel. 34-17034)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) NATIONAL CONTACT LENS, INC., 1510 Chestnut St., Philadelphia, Pa. 19102 - 1,666,666 units. Underwriter: Jay W. Kaufmann & Co. The company is engaged in selling hard and soft contact lenses, eyeglasses and accessories. (File 2-68651-W - July 29) (Br. 1) (New Issue)

(S-6) THE GOVERNMENT SECURITIES INCOME FUND, TWENTY-SIXTH GNMA SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68661 - July 30) (Br. 18) (New Issue)

(S-16) ALABAMA POWER COMPANY, 600 North 18th St., Birmingham, Ala. 35291 (205) 250-1000 - $150 million of first mortgage bonds. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-68687 - Aug. 1) (Br. 8)

(S-1) GALAXY 1980-1981 DRILLING PROGRAM, 918 Lamar St., Wichita Falls, Tex. 76307 (817) 766-0193 - 4,050 preformation limited partnership units. Dealer-Manager: Alex. Brown & Sons, 135 East Baltimore St., Baltimore, Md. 21202. (File 2-68691 - Aug. 1) (Br. 3) (New Issue)

(S-16) REALTY AND MORTGAGE INVESTORS OF THE PACIFIC, 7700 Edgewater Dr., Suite 150, Oakland, Cal. 94621 (415) 638-0255 - 250,000 shares of beneficial interest. The company is a real estate investment trust. (File 2-68693 - Aug. 1) (Br. 5)

(S-2) TECHSCIENCE INDUSTRIES, INC., 27 McDermott Pl., Bergenfield, N.J. 07621 - 1,500,000 shares of common stock. Underwriter: Patten Securities, Corp. The company is engaged to develop and sell the COMPOSTIT System for processing solid waste and converting it to a marketable organic fertilizer. (File 2-68701 - Aug. 1) (Br. 7) (New Issue)

(S-16) CRYSTAL OIL COMPANY, 600 Oden Bldg., Shreveport, La. 71101 (318) 222-7791 - 46,835 shares of common stock. The company is engaged in exploration for and production of crude oil and natural gas. (File 2-68702 - Aug. 1) (Br. 3)

(S-11) NATIONAL PROPERTY INVESTORS 4, 19 Corporate Plaza, Suite 200, Newport Beach, Cal. 92660 - 66,000 units of limited partnership interest. Underwriter: Integrated Marketing, Inc. (File 2-68703 - Aug. 1) (Br. 5) (New Issue)

(S-6) THE GOVERNMENT SECURITIES INCOME FUND, TWENTY-EIGHTH GNMA SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68704 - Aug. 1) (Br. 18) (New Issue)

(S-1) ARDEN GROUP, INC. AND ARDEN-MAYFAIR, INC., 5900 S. Eastern Ave., Commerce, Cal. 90040 - $3,750,000 of 8-1/4% debentures, due 1989. The company is engaged in food processing and distribution, among other things. (File 2-68705 - Aug. 4) (Br. 4)

(S-16) HEXCEL CORPORATION, 650 California St., Suite 1400, San Francisco, Cal. 94108 (415) 956-3333 - 50,000 shares of common stock. (File 2-68706 - Aug. 4) (Br. 6)

(N-1) VOYAGER VARIABLE ANNUITY ACCOUNT C, 2255 Phyllis St., Jacksonville, Fla. 32204 (904) 387-6471 - group variable retirement contracts for deferred compensation plans (not issued in predetermined amounts or units). (File 2-68708 - Aug. 4) (Br. 16) (New Issue)

(N-1) VOYAGER VARIABLE ANNUITY ACCOUNT D, 2255 Phyllis St., Jacksonville, Fla. 32204 (904) 387-6471 - group variable retirement contracts for deferred compensation plans (not issued in predetermined amounts or units). (File 2-68709 - Aug. 4) (Br. 16) (New Issue)

(S-8) COMDATA NETWORK, INC., 2209 Chestmoor Rd., Nashville, Tenn. 37215 (615) 385-0400 - 100,000 shares of common stock. (File 2-68710 - Aug. 4) (Br. 3) (New Issue)

(S-16) POLAROID CORPORATION, 549 Technology Sq., Cambridge, Mass. 02139 (617) 577-2000 - $125 million of notes, due August 15, 1990. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company is engaged in the manufacture and sale of photographic products. (File 2-68711 - Aug. 4) (Br. 8)

(S-16) U.S. HOME CORPORATION, 1177 West Loop South, Box 2863, Houston, Tex. 77001 (713) 877-2311 - 1,000,000 shares of common stock. Underwriter: Warburg Paribas Becker Incorporated. The company is a on-site manufacturer of single-family homes. (File 2-68712 - Aug. 4) (Br. 5)

(S-11) UNITED STATES MUTUAL REAL ESTATE INVESTMENT TRUST, 200 Renaissance Center, Suite 3060, Detroit, Mich. 48243 - 3,500,000 shares of beneficial interest. Underwriter: Detroit Bond & Mortgage Co., 200 Renaissance Center, Suite 3060, Detroit, Mich. 48243 (313) 259-3300. The company is a real estate investment trust engaged in purchasing land contract vendors' interests. (File 2-68713 - Aug. 4) (Br. 5)

(S-8) MODULAR COMPUTER SYSTEMS, INC., 1650 West McNab Rd., Fort Lauderdale, Fla. 33309 - 250,000 shares of common stock. (File 2-68714 - Aug. 14) (Br. 10)

REGISTRATIONS EFFECTIVE

July 2: Hart Oil & Gas Program A-1980, 2-66744.
July 9: Connecticut General Mortgage & Realty Investments, 2-68209.
July 15: New Generation Foods, Inc., 2-67055-C.
July 22: The Corporate Income Fund, One Hundred Tenth Monthly Payment Series, 2-66937.
July 23: TransAtlantic Fund, Inc., 2-65975.
July 28: Metals Technologies International, Inc.,2-66816.
July 29: Boston Digital Corp., 2-68453; Coastal International, Ltd., 2-67626; General Signal Corp., 2-68593; Government Securities Income Fund, Twenty-Fourth GNMA Series, 2-68227; Municipal Securities Trust, Series 5, 2-68389; Starke County Bancorp, Inc., 2-66734.
July 30: Indiana Gas Co., Inc., 2-68469; Municipal Investment Trust Fund, One Hundred Forty-First Monthly Payment Series, 2-68243; National Municipal Trust, Forty-Second Series, 2-68434; New York Telephone Co., 2-68074; San Diego Gas & Electric Co., 2-68420; Tele-Communications, Inc., 2-68540.
July 31: Cardinal Tax-Exempt Bond Trust, Sixteenth Series, 2-67768; Chefs International Inc., 2-67509; Black Done Energy Corp., 2-67734; Gamma Biologicals, Inc., 2-68275; The Government Securities Income Fund, Twenty-Fifth GNMA Series, 2-68537; Howard Smith Ltd., 2-68614.
Aug. 1: Danners, Inc., 2-67953; Empire State Municipal Exempt Trust, Series 22, 2-67917; Yavapai Hills, Inc., 2-68179.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period July 10 - 14, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

ACQUISITION REPORTS CONT.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Allen & Company Inc. American Diversified Enterprises Inc. Harold M. Wit Wit Securities Corp., et al	Nova Real Estate Investment Trust (Falls Church, VA) Shares of Beneficial Interest - 125,816 (10.4%)	7-10-80
* Arthur W. Arundel Margaret C. Arundel, Individually and Co-Executors Marjorie S. Arundel Jocelyn A. Alexander	PepCom Industries, Inc. (Garden City, NY) Common Stock - 918,584 shs. (38.5%) Common Stock - 20,000 shs.	7-10-80
* Woodland Venture Fund Seneca Ventures Northern Union Club Lawrence Dolin, et al	Milton Roy Company (St. Petersburg, FL) Common Stock - 229,000 shs. (15.1%)	7-10-80
* GREIT Realty Trust	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 129,200 Shares of Beneficial Interest - 260,000 on exercise of warrants (GREIT may be deemed a member of a group with Unicorp Financial Corp. (Canada) and George S. Mann (Canada) that owns 117,000 of above shares.)	7-10-80
* Utilities & Industries Corp.	Unimax Group Inc. (NYC) Common Stock - 569,821 shs. Common Stock - 301,493 shs. on exercise of options & warrants	7-10-80
Norman A. Lizt Peter Kalkus Lamar Properties, Inc. Larry C. Long, Trustee, et al	U. S. Realty Investments (Cleveland, OH) Shares of Beneficial Interest - 192,800	7-10-80
Leo Irvings	Universal Voltronics Corp. (Mt. Kisco, NY) Common Stock - 73,268 shs.	7-10-80
Placid Investments, Ltd. (Placid Investment Co., General Partner)	Bache Group, Inc. (NYC) Common Stock - 576,600 shs.	7-11-80
Julia Bird, Individually and Trustee	Bird & Son, Inc. (Walpole, MA) Common Stock - 501,888 shs. (12.1%)	7-11-80
R. B. Pamplin Corporation Gwen R. Torgler	Graniteville Company (Graniteville, SC) Common Stock - 217,500 shs.	7-11-80
* Allegheny Beverage Corp.	Macke Company (Cheverly, MD) Common Stock - 923,500 shs. (30.4%)	7-11-80
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	San Juan Racing Association (Rio Piedras, PI) Common Stock - 520,220 shs. (13.2%)	7-11-80
* Renaissance II, Ltd.	Systems Planning Corp. (Los Angeles, CA) Common Stock - 114,700 shs.	7-11-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Alba-Waldensian, Inc. (Valdese, NC) Common Stock - 238,800 shs. (17.9%)	7-14-80
Charan Industries, Inc.	BT Mortgage Investors (Boston, MA) Shares of Beneficial Interest - 110,000	7-14-80

ACQUISITION REPORTS CONT.

* Roth Corporation	Baker Bros., Inc. (Jacksonville, FL) Common Stock - 292,000 shs. (24.4%)	7-14-80
Charles S. Bird, Jr., Individually and Co-Trustee	Bird & Son, Inc. (Walpole, MA) Common Stock - 427,565 shs. (10.3%)	7-14-80
Charter Oaks Partners Jerrold N. Fine Robert Jaffee	Cameron-Brown Investment Group (Raleigh, NC) Shares of Beneficial Interest - 142,000	7-14-80
* John E. Wertin Pacific Company	Compass Investment Group (Jacksonville, FL) Common Stock - 1,733,083 shs. (16.7%)	7-14-80
Baldwin-United Corporation	Continuum Company, Inc. (Austin, TX) Common Stock - 420,343 shs. (57.7%) Common Stock - 53,000 shs. on conversion of Debentures	7-14-80
* Concord Investment Co. Employees' Retirement Plan of Consolidated Electrical Distributors, Inc.	Ducommun Inc. (Los Angeles, CA) Common Stock - 257,959 shs. (18.19%)	7-14-80
James Stockton Aikman	Energy Resources Corporation (Dallas, TX) Common Stock - 16,113 shs. Common Stock - 26,155 shs. on conversion of Debentures	7-14-80
J. W. Smelley	First Continental Life Group, Inc. (Houston, TX) 1980 Common Stock - 133,461 shs. (44.7%) (Included above are shares owned by his wife.)	7-14-80
* Louis Berkman Louis Berkman Company	First Financial Group, Inc. (Washington, PA) Common Stock - 105,712 shs. (36.1%)	7-14-80
* Deltec Panamerica S.A. (Panama) Clarence Dauphinot	First Newport Corporation (Newport Beach, CA) Common Stock - 257,750 shs. (11%)	7-14-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	First Union Real Estate Equity & Mortgage Investors (Cleveland, OH) Shares of Beneficial Interest - 421,500 Shares of Beneficial Interest - 61,833 on conversion of Debentures	7-14-80

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ADMINISTRATIVE PROCEEDINGS

ETI DEVELOPMENT COMPANY AND WILLIAM P. CRUM, JR. SANCTIONED

The Commission has announced the issuance of an order imposing remedial sanctions upon ETI Development Company, a Dunwoody, Georgia real estate development firm, and William P. Crum, Jr., also of Dunwoody, Georgia, sole owner of ETI Development. The order was entered pursuant to offers of settlement by which ETI Development and Crum, without admitting or denying the allegations in the Order for Proceedings, consented to certain findings and sanctions.

The Commission's order barred ETI Development from association with a broker-dealer or investment adviser, provided, however, that after 18 months, ETI Development may apply to the Commission to become associated with a broker-dealer or investment adviser. The Order further suspended Crum from association with a broker-dealer or investment adviser for three months and thereafter barred Crum from association with a broker-dealer or investment adviser in a proprietary or supervisory capacity; provided, however, that 18 months from the date of the order, Crum may apply to the Commission to become associated with a broker-dealer or investment adviser in a proprietary or supervisory capacity.

The Commission imposed the sanction against ETI Development based upon its findings that ETI Development wilfully violated the registration and antifraud provisions of the securities laws. The Commission imposed the sanction against Crum based on its findings that Crum wilfully violated the registration and antifraud provisions of the securities laws, and wilfully aided and abetted violations of the recordkeeping and books and records provisions of the securities laws. (Rel. 34-17017)

SANCTIONS IMPOSED AGAINST LEE A. BLUMBERG, FINANCIAL CONCEPTS

The Commission has simultaneously entered an order instituting administrative proceedings and imposing remedial sanctions against Lee A. Blumberg of Rockville, Maryland, and Blumberg, doing business as Financial Concepts. Blumberg is a securities salesman with a registered broker-dealer, and has been doing business as an "investment planner" as Financial Concepts. The Commission has accepted the Offer of Settlement submitted by Blumberg and Financial Concepts. Based on the offer, which neither admits nor denies the Commission's findings, the Commission entered an order finding that they violated the antifraud provisions of the securities laws, including Section 206 of the Investment Advisers Act of 1940, in the offer and sale of mutual funds, annuities, and other securities by failing to disclose that investors' funds were personnaly used by Blumberg; and that they violated Section 203 of the Advisers Act by failing to register with the Commission as investment advisers.

The Commission has barred Blumberg and Financial Concepts from association with any broker, dealer, investment adviser, or investment company. (Rel. 34-17018)

CIVIL PROCEEDINGS

BRIAN PATRICK SMITH PRELIMINARILY ENJOINED BY CONSENT

The New York Regional Office announced that on July 16 the Honorable Robert Owen of the U.S. District Court for the Southern District of New York signed an Order of Preliminary Injunction by Consent against Brian Patrick Smith of Flushing, New York, enjoining him from violating the antifraud provisions and credit requirements of the Securities Exchange Act of 1934.

The complaint, filed on June 27, alleges that between January and May of this year, Smith ordered the purchase of 38,100 shares of Jupiter Development Corporation stock through two brokerage firms located in Portland, Oregon and failed to pay for any of said purchases. The complaint further alleges that during the same period Smith ordered additional shares of Jupiter stock through a brokerage firm in New York City and tendered checks in payment for said shares, some of which were returned unpaid for unsufficient funds or because the accounts on which the checks were drawn were closed. The Commission's complaint also seeks permanent injunctive relief against Smith. (SEC v. Brian Patrick Smith, Civil 3659 [S.D.N.Y.] [RO]). (LR-9153)

COMPLAINT NAMES D. G. HAMILTON, OTHERS

The Denver Regional Office announced that on July 29 a complaint was filed in the U.S. District Court, District of Colorado, seeking to enjoin D. G. Hamilton of Littleton, Colorado, George E. Bay of Ft. Lauderdale, Florida, Arthur W. Guenther of Campbellsport, Wisconsin, David Conn, formerly of Sedalia, Colorado, and Dacon Oil Corporation of Denver, Colorado, from violating the registration and antifraud provisions of the Securities Exchange Act of 1934.

The complaint alleges that Hamilton, Bay, Conn and Dacon offered and sold securities, namely fractional undivided interests in five oil and gas wells located in Colorado and that Hamilton and Guenther sold similar type interests in five wells located in Indiana. In addition it is alleged that Conn offered and sold limited partnership interests in an oil and gas well located in Wyoming. According to the complaint, the defendants made misrepresentations and omitted to state material facts in connection with the offer and sale of the above described fractional undivided interests and limited partnership interests. The complaint also seeks an accounting from the defendants of all funds received from investors and also that the defendants be ordered to disgorge any and all monies received as a result of such sales. (SEC v. D. G. Hamilton, et al., U.S.D.C.). (LR-9154)

FINAL JUDGMENTS ENTERED AGAINST JOHN M. BURNHAM, OTHERS

The Commission announced that on August 5 the Honorable June L. Green, U.S. District Judge for the District of Columbia, entered a Final Judgment against John M. Burnham, Eugene A. Fischer, Alexander K. Gregg, William F. Holliday and Carroll E. Multz, all former "disinterested" directors The Fundpack, Inc. (Fundpack), Holding Trust and Holdings of U.S. Government Securities, Inc. (Government), a complex of mutual funds in Coral Gables, Florida (the Funds), and codefendants with Fundpack Management, Inc. (Management) (the Funds' former investment adviser) and its two subsidiaries, and with seven of the Funds' other former officers and directors, in a complaint filed by the Commission on March 21, 1979. The Commission's complaint alleged that they, as well as the other defendants in the action, violated numerous provisions of the antifraud, proxy, reporting, registration and fiduciary obligation provisions of the securities laws.

The Final Judgment prohibits each disinterested director from engaging in conduct violating certain of the registration and fiduciary obligation provisions of the securities laws, and orders them to take all steps reasonably necessary to cause any investment company with which they may become affiliated to file with the Commission and disseminate to shareholders complete and accurate prospectuses, proxy materials and periodic reports. The disinterested directors consented to the entry of the Final Judgment without admitting or denying the allegations in the Commission's complaint. (SEC v. The Fundpack, Inc., et al., U.S.D.C. D.C., Civil Action No. 79-0859). (LR-9155)

CRIMINAL PROCEEDINGS

MARISCAL CONVICTION AFFIRMED

The Denver Regional Office announced that on July 24 the U.S. Court of Appeals for the Ninth Circuit affirmed the June 1, 1979 conviction of George Mariscal of Phoenix, Arizona on twelve counts of mail fraud and ten counts of interstate transportation of securities obtained by fraud. The conviction was in connection with the diversion by Mariscal of substantial monies from the proceeds of a $1,200,000 Industrial Revenue Bond offering in the name of the City of Las Cruces, New Mexico for the benefit of Toltec Agri-Nomics, Inc. (U.S. v. George Mariscal, U.S.D.C. Arizona, CR-78-80). (LR-9152)

HOLDING COMPANY ACT RELEASES

THE CONNECTICUT LIGHT AND POWER COMPANY

A notice has been issued giving interested persons until August 28 to request a hearing on a proposal by The Connecticut Light and Power Company (CL&P), subsidiary of Northeast Utilities, whereby CL&P proposes to issue and sell at competitive bidding up to $75 million of first mortgage bonds. The proceeds of such sale will be used primarily to repay a portion of CL&P's short-term borrowings. (Rel. 35-21670 - Aug. 4)

THE COLUMBIA GAS SYSTEM, INC.

An order has been issued authorizing The Columbia Gas System, Inc., a registered holding company, to issue and sell at competitive bidding $100 million of debentures. The proceeds of such sales will be used for general corporate purposes including the 1980 capital expenditure program of Columbia's subsidiaries. (Rel. 35-21671 - Aug. 5)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGES

The following have filed proposed rule changes which have become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934: The New York Stock Exchange, Inc. (SR-NYSE-80-27) to implement, on a pilot basis, trade comparison procedures using universal contra-party names for post-opening trades involving orders sent to the Exchange through the Designated Order Turnaround System. (Rel. 34-17044); and The National Securities Clearing Corporation (SR-NSCC-80-24) changing the fee charged for the submission of bond trades to $0.40 per side. (Rel. 34-17046)

Publication of the above proposals are expected to be made in the Federal Register during the week of August 11.

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following stock exchanges: Boston Stock Exchange Clearing Corporation (SR-BSECC-80-1) establishing procedures whereby book-entry transfers within New England Securities Depository Trust Company may be used for settlement of trades clearing and settling through BSECC. (Rel. 34-17045); and The Pacific Stock Exchange Incorporated (SR-PSE-80-12) defining combination orders and extending to such orders a limited exception of book priority and clarifying the definition of spread orders and straddle orders. (Rel. 34-17048)

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a fourth amendment to its proposed rule change under Rule 19b-4 (SR-NYSE-77-14). The rule change would remove Canada as a qualifying domicile for NYSE member organizations and would require NYSE member organizations to be domiciled in the United States. Publication of the proposal is expected to be made in the Federal Register during the week of August 11. (Rel. 34-17047)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) MICROPIN CORPORATION, 168 Vista Ave., Pasadena, Cal. 91107 (213) 449-6431 - 495,000 shares of common stock. Underwriter: Peterson, Diehl, Quirk & Company, 1201 Dove St., Newport Beach, Cal. 92660. The company is engaged in the amusement device business. (File 2-68642-LA - July 28) (Br. 6) (New Issue)

(S-1) CTI INTERNATIONAL, INC., 100 West 10th St., Wilmington, Del. 19801 - $50 million of notes, due September 1, 1987. Underwriters: Merrill Lynch White Weld Capital Markets Group and Blyth Eastman Paine Webber Incorporated. The company is engaged in the worldwide leasing of marine cargo containers to the transportation industry. (File 2-68715 - Aug. 4) (Br. 10) (New Issue)

(S-7) VICTORIA BANKSHARES, INC., 120 South Main Victoria, Tex. 77901 (512) 573-5151 - 313,000 shares of common stock. (Rights Offering) Underwriter: RotanMosle. The company is a multibank holding company engaged in commercial, consumer and mortgage banking and other financial activities. (File 2-68716 - Aug. 5) (Br. 2)

(S-16) COMPUTERVISION CORPORATION, 201 Burlington Rd., Bedford, Mass. 61730 (617) 275-1800 - 880,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Kidder, Peabody & Co. Incorporated. The company designs, manufactures, markets and services products which automate various functions of the product development and production processes of its customers. (File 2-68717 - Aug. 5) (Br. 8)

(S-6) KEMPER TAX-EXEMPT INCOME TRUST, SERIES 18, 120 South LaSalle St., Chicago, Ill. 60603 - 1,000 units. Depositor: Kemper Financial Services, Inc. (File 2-68718 - Aug. 4) (Br. 16) (New Issue)

(S-14) SOUTHLAND ROYALTY COMPANY, 1000 Fort Worth Club Tower, Fort Worth, Tex. 76102 (817) 390-9200 - 46,616,496 units. (File 2-68719 - Aug. 5) (Br. 4) (New Issue)

(S-8) RONCO TELEPRODUCTS, INC., 1200 Arthur Ave., Elk Grove Village, Ill. 60007 - 125,000 shares of common stock. (File 2-68720 - Aug. 1) (Br. 7)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 73, 140 Broadway, New York, N.Y. 10005 - 14,000 units. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-68721 - Aug. 4) (Br. 16) (New Issue)

(S-8) FRANCANA OIL & GAS LTD., 700 Fifth and Fifth Bldg., 505-5th St., S.W., Calgary, Alberta, Canada T2P 3J2 (617) 426-4600 - 415,000 common shares. (File 2-68722 - Aug. 5) (Br. 3)

(N-1) CHANCELLOR NEW DECADE GROWTH FUND, INC., 100 Gold St., New York, N.Y. 10038 (212) 791-7123 - an indefinite number of shares of common stock. (File 2-68723 - Aug. 5) (Br. 16) (New Issue)

(S-16) THE CHESAPEAKE AND POTOMAC TELEPHONE COMPANY OF MARYLAND, 1 East Pratt St., Baltimore, Md. 21202 (301) 539-9900 - $175 million of thirty-seven year debentures, due September 1, 2017. The company is engaged in furnishing communications services. (File 2-68724 - Aug. 5) (Br. 7)

(S-1) TRANS WORLD AIRLINES, INC. AND TRANS WORLD CORPORATION, 605 Third Ave., New York, N.Y. 10158 (212) 557-3000 - an indefinite number of shares of % subordinated debentures, due January 1, 2005. Underwriters: Merrill Lynch White Weld Capital Markets Group, Dillon, Read & Co. Inc. and E. F. Hutton & Company Inc. TWA is one of the largest airlines in the U.S.; Trans World is a diversified corporation operating solely through its subsidiaries. (File 2-68725 - Aug. 5) (Br. 10)

(S-6) MUNICIPAL SECURITIES TRUST, SERIES 6, 55 Water St., New York, N.Y. 10041 - 12,000 units. Depositor: Bear, Stearns & Co. (File 2-68726 - Aug. 5) (Br. 18) (New Issue)

(S-14) MENASHA CORPORATION, P.O. Box 367, Highway 41, Neenah, Wis. 54956 (414) 729-0200 - 16,149.887 shares of common stock. (File 2-68728 - Aug. 5) (Br. 10) (New Issue)

(S-16) AMERICAN HOSPITAL SUPPLY CORPORATION, One American Plaza, Evanston, Ill. 60201 (312) 866-4000 - 2,541,763 shares of common stock. Underwriters: Warburg Paribas Becker, Goldman, Sachs & Co. and Merrill Lynch White Weld Capital Markets Group. (File 2-68729 - Aug. 5) (Br. 8)

(S-6) KEMPER TAX-EXEMPT INCOME TRUST, SERIES 17, 120 South LaSalle St., Chicago, Ill. 60603 - 1,000 units. Depositor: Kemper Financial Services, Inc. (File 2-68730 - Aug. 4) (Br. 16) (New Issue)

REGISTRATIONS EFFECTIVE

July 15: AMF Incorporated, 2-68200.
July 28: American General Corp., 2-68083.
July 30: Ricoh Co., Ltd., 2-68279.
July 31: Allied Bancshares Inc., 2-67944; First Financial Bancorporation, Inc., 2-67987; The Seibels Bruce Group, Inc., 2-68223.
Aug. 1: The Manhattan Life Corp., 2-68358; Sea Containers Atlantic, Ltd., 2-68361.

REGISTRATIONS WITHDRAWN

June 19: National Convenience Stores Incorporated, 2-66712.
July 31: APL Corp., 2-60148.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period July 14 18, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Gerald Paul Dorit Paul, Individually and Co-Trustees Rudolph L. Selig Estate/Trust Berta Selig Trust	Paul Harris Stores, Inc. (Indianapolis, IN) Common Stock - 576,143 shs. (44.29%)	7-14-80
* Equitable of Iowa Companies	Heritage Communications, Inc. (Des Moines, IA) Common Stock - 831,000 shs. (23.7%)	7-14-80
Rockford Acromatic Products Co.	Keystone Consolidated Industries, Inc. (Peoria, IL) Common Stock - 146,661 shs.	7-14-80
* Kirk Kerkorian	MGM Grand Hotels, Inc. (Las Vegas, NV) Common Stock - 16,260,086 shs. (50%)	7-14-80
* Tracinda Investment Corp. (Kirk Kerkorian, Sole Shareholder)	MGM Grand Hotels, Inc. (Las Vegas, NV) Common Stock - 14,631,013 shs. (45%)	7-14-80
* John T. Leatham	Medserco Incorporated (St. Louis, MO) Common Stock - 143,000 shs. Common Stock - 100,000 shs. on exercise of option	7-14-80

ACQUISITION REPORTS CONT.

* Robert M. Larsen Jockey Club, Inc.	Nutrition World, Inc. (Edina, MN) Common Stock - 60,038 shs. (12.21%)	7-14-80
* Pacific Corporation (Controlled by John E. Wertin)	Pacific Engineering & Production Co. of Nevada (Henderson, NV) Common Stock - 301,518 shs. (12.5%)	7-14-80
Fountain Hills Assurance Company	Pacific Northwest Life Insurance Co. (Portland, OR) Common Stock - 57,700 shs.	7-14-80
American Agronomics Corporation	Paradise Fruit Company, Inc. (Plant City, FL) Common Stock - 27,065 shs.	7-14-80
National Pre-Paid Legal Services, Inc.	Pre-Paid Legal Services, Inc. (Ada, OK) Common Stock - 102,498 shs. (12.19%)	7-14-80
* Woodland Investment Partners Atlee M. Kohl Nicole F. Kohl	Reser's Fine Foods, Inc. (Beaverton, OR) Common Stock - 71,100 shs. (15.38%)	7-14-80
William Thomas Ovington Timothy Joseph Keen Madison Booth Dunlap, Voting Trustees	Scope Incorporated (Reston, VA) Common Stock - 243,080 shs. (20%)	7-14-80
* Stewart Morris	Stewart Information Services Corp. (Houston, TX) Common Stock - 39,500 shs.	7-14-80
* Carloss Morris	Stewart Information Services Corp. (Houston, TX) Common Stock - 39,500 shs.	7-14-80
* Tele-Communications Investments, Inc.	Tele-Communications, Inc. (Englewood, CO) Class A Common Stock - 5,768,780 shs. (34.23%) Class B Common Stock - 1,218,544 shs. (21.77%)	7-14-80
* Dorothy Dann Collins	Wayne-Gossard Corporation (Indianapolis, IN) Common Stock - 81,200 shs. Common Stock - 11,200 shs. on conversion of Preferred Stock	7-14-80
Stronat International Ltd. (Bermuda) Erindale Company Ltd. (Bermuda) Stronat America, Inc. Maurice F. Strong (Canada), et al	AZL Resources, Inc. (Phoenix, AZ) Common Stock - 2,174,942 shs. (35.4%)	7-15-80
* Stephen Adams Burke Beverage Co., Inc. First National Inc. of Springfield, Colorado, et al	Bank of Montana System (Great Falls, MT) Common Stock - 232,808 shs. (32.83%)	7-15-80
Viridian Investments, Ltd.	Consolidated Accessories Corp. (Dallas, TX) Common Stock - 1,100 shs.	7-15-80
* Fentress Bracewell	First Continental Life Group, Inc. (Houston, TX) 1980 Common Stock - 40,498 shs. (13.6%)	7-15-80
Harry M. Ditisheim Rodofo Oechslin (Switzerland) David S. Bonsal S. Scott Nicholls, Jr.	Rockwood National Corp. (Elmsford, NY) Common Stock - 181,758.5 shs.	7-15-80
* Michael H. Steinhardt Steinhardt Partners	Arlen Realty & Development Corp. (NYC) Common Stock - 1,545,400 shs.	7-16-80
Merrill Lynch, Pierce, Fenner & Smith Inc. (Wholly-owned subsidiary of Merrill Lynch & Co., Inc.)	Biscayne Federal Savings & Loan Association (Miami, FL) Common Stock - 115,300 shs.	7-16-80

ACQUISITION REPORTS CONT.

Getty of Delaware, Inc. (Wholly-owned subsidiary of Getty Oil Company)	ERC Corporation (Kansas City, MO) Common Stock - 5,527,000 shs. (95%) (Above shares were acquired pursuant to the Tender Offer.)	7-16-80
Searcy Bracewell	First Continental Life Group, Inc. (Houston, TX) 1980 Common Stock - 16,485 shs.	7-16-80
* Stone Mountain Acceptance Corp. Contran Corporation Contran Holding Co. Harold C. Simmons	LLC Corporation (St. Louis, MO) Common Stock - 711,200 shs. (26.6%)	7-16-80
Daig Corporation	Medcor, Inc. (Hollywood, FL) Common Stock - 3,200,000 shs. (77.3%) (Daig has entered into a Stock Purchase Agreement to acquire above shares.)	7-16-80
Arthur Charles Nielsen, Jr., Individually, Co-Executor and Co-Trustee	A. C. Nielsen Company (Northbrook, IL) Class B Common Stock - 1,011,828 shs. (23.79%)	7-16-80
* Initio, Inc. Initio Financial, Inc. Martin Fox Daniel De Stefano	Spencer Companies, Inc. (Boston, MA) Common Stock - 228,800 shs. (13.31%)	7-16-80
* Household Acquisition Corp.	Wien Air Alaska, Inc. (Anchorage, AL) Common Stock - 4,192,062 shs. (88.39%)	7-16-80
* Benjamin Z. Gould, as Attorney and Agent	American Ship Building Co. (Tampa, FL) Common Stock - 382,976 shs.	7-17-80
C. V. Communication Investments, Inc.	Cablecom-General, Inc. (Englewood, CO) Common Stock - 3,400 shs. Common Stock - 194,508 shs. on conversion of Debentures	7-17-80
Judd S. Alexander Foundation, Inc.	Central Wisconsin Bankshares, Inc. (Wausau, WI) Common Stock - 54,494 shs.	7-17-80
* Burton M. Bongard, Trustee Great American Banks, Inc. ComBanks Corporation	First Marine Banks, Inc. (Rivera Beach, FL) Common Stock - 173,300 shs.	7-17-80
* H. A. Pope & Sons, Inc.	Forum Restaurants, Inc. (Kansas City, MO) Common Stock - 313,774 shs.	7-17-80
* Robert I. Weingarten	Macro Communications, Inc. (NYC) Common Stock - 1,708,500 shs. (22.9%) Common Stock - 600,000 shs. on conversion of Note	7-17-80
* William S. Hack	Macro Communications, Inc. (NYC) Common Stock - 1,177,333 shs. (15.7%) Common Stock - 675,000 shs. on conversion of Note	7-17-80
* Neil S. Leist Pro-Met Trading Company Sussane B. Leist	American Bakers Company (Chicago, IL) Common Stock - 234,600 shs. (11.5%)	7-18-80
* Barry F. Cohen	Clausing Corporation (Oshtemo, MI) Common Stock - 405,300 shs. (19%)	7-18-80

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ADMINISTRATIVE PROCEEDINGS

CONTIN

FIDELITY SECURITIES, INC., OTHERS CITED

The Commission announced that it has instituted public administrative proceedings against Fidelity Securities, Inc. (Registrant), a broker-dealer in Memphis, Tennessee, and William Melvin Tidwell, Paul Carlton Mills, Charles M. Beale, Richard C. Flick, William A. Smith, Thomas D. Owens, Landon M. Hill and Arthur L. Driver, all of whom reside in Memphis and were formerly associated with Registrant.

Simultaneously with the institution of public administrative proceedings, the Commission accepted Offers of Settlement and issued an Order Imposing Remedial Sanctions for eight of the respondents. The Order revoked the registration of Registrant and imposed varying sanctions on seven of the individual respondents.

The sanctions were based upon findings that (1) Registrant, Tidwell, Mills, Beale, Smith, Owens, Hill and Driver wilfully violated the antifraud provisions of the securities laws; (2) Registrant violated, and Tidwell and Mills aided and abetted violations of the books and records provisions; and (3) Registrant, Tidwell, Beale, and Mills were enjoined by the U.S. District Court for the Western District of Tennessee from violating the antifraud provisions of the securities laws. The respondents who submitted Offers of Settlement consented to the Order without admitting or denying the allegations.

The administrative proceedings against Richard C. Flick will proceed. A hearing will be scheduled by further order to take evidence on the staff's allegations and to afford the respondent an opportunity to establish any defenses thereto for the purposes of determining whether any action of a remedial nature should be ordered by the Commission. (Rel. 34-17015)

FINDINGS AND ORDER IMPOSING REMEDIAL SANCTIONS ISSUED AGAINST HYMAN SUTNICK

The Commission announced that in broker-dealer proceedings under the Securities Exchange Act of 1934 in In the Matter of Remit Securities, Ltd., the Commission accepted an Offer of Settlement from Hyman Sutnick of Monsey, New York, vice president of Remit Securities, Ltd. Based upon the Commission's Order Instituting Public Administrative Proceedings and the Offer of Settlement, in which the respondent neither admitted nor denied the allegations made against him, Sutnick consented to the following: (1) findings that he wilfully aided and abetted violations of Sections 15(b), 17(a), and 17(f) of the Exchange Act and Rules 15b3-1, 17a-3, 17a-11, and 17f-2 thereunder, and Section 7(c) of the Exchange Act and Regulation T promulgated thereunder by the Board of Governors of the Federal Reserve System; and (2) a suspension from association with any broker-dealer, in a supervisory capacity pertaining to required books and records for a period of three months and in a proprietary capacity for a period of six months, each suspension to run concurrently. (Rel. 34-17023)

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parenthesis are the FOIA exemptions used to withhold certain material in the files): Ancorp National Services (no exemptions); Castle & Cook, Inc. (additional material) (5 USC 552(b)(5); Columbia Pictures Industries, Inc. (5 USC 552(b)(5); Decair Corporation (5 USC 552(b)(5); Dupont Company (additional material) (5 USC 552(b)(5)); Fairchild

Camera & Instrument Corporation (5 USC 552(b)(5)); Harris Corporation (5 USC 552(b)(5)); Hilton Hotels (5 USC 552(b)(5)); Kraftco Corp. (additional material) (5 USC 552(b)(5)); LTV Corporation (5 USC 552(b)(5)); LaBarge, Inc. (5 USC 552(b)(5)); Libbey-Owens Foods Co. (5 USC 552(b)(5)); Olympia Brewing Co. (5 USC 552(b)(5), (b)(7)(C)); Technicon Corporation (5 USC 552(b)(5)); Twentieth Century Fox Corporation (additional material) (5 USC 552(b)(5)); United Bank Corp. of New York (no exemptions); and World Airways, Inc. (5 USC 552(b)(5)). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5506.

TRADING SUSPENSIONS

TRADING SUSPENDED IN ELECTRO-HEAT RESOURCES CORP.

The Commission has announced the temporary suspension of over-the-counter trading in the securities of Electro-Heat Resources Corp. (EHR), a New York corporation located in New York, New York, for the ten-day period beginning on August 7 and terminating at midnight on August 16. The Commission suspended trading in view of the recent unusual and unexplained market activity in that security and in view of questions raised about the adequacy and accuracy of publicly disseminated information about orders which EHR has received, contracts it has entered into and negotiations in which it is or was participating. (Rel. 34-17053)

INVESTMENT COMPANY ACT RELEASES

THE 44 WALL STREET EQUITY FUND, INC.

A notice has been issued giving interested persons until August 28 to request a hearing on an application filed by The 44 Wall Street Equity Fund, Inc. (Fund), and Forty Four Sales, Inc., the Fund's principal underwriter, for an order to permit the Fund to offer its shares for shares of The Reserve Fund, Inc. (Reserve), to persons acquiring shares of Reserve with the redemption proceeds of the Fund, and to exempt the Fund and its principal underwriter from the provisions of Section 22(d) in connection with such offer of exchange. (Rel. IC-11286 - Aug. 6)

FIRST NATIONAL SECURITIES CORPORATION

A notice has been issued giving interested persons until September 2 to request a hearing on a proposal to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that First National Securities Corporation, registered under the Act as a closed-end, non-diversified, management investment company, has ceased to be an investment company as defined in the Act. (Rel. IC-11287 - Aug. 6)

IMS VARIABLE LEVERAGE FUND, LTD.

An order has been issued on an application of IMS Variable Leverage Fund, Ltd. (Fund), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 6(c) of the Act, exempting the Fund from the provisions of Sections 2(a)(3), 2(a)(19), and 22(e) of the Act to the extent necessary to allow the Fund to operate utilizing the limited partnership form. (Rel. IC-11288 - Aug. 6)

EQUITY TRUST SHARES IN AMERICA

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that Equity Trust Shares In America, registered under the Act as a unit investment trust, has ceased to be an investment company as defined in the Act. (Rel. IC-11289 - Aug. 6)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-11) KRUPP ASSOCIATES 1980 - 1, 15 Broad St., Boston, Mass. 02109 - 4,000 units of Class A limited partnership interests. (File 2-68727 - Aug. 5) (Br. 3) (New Issue)

(S-7) CENTURY TELEPHONE ENTERPRISES, INC., 520 Riverside Dr., Monroe, La. 71201 (318) 387-5541 - 1,100,000 shares of common stock. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and Stephens Inc. (File 2-68731 - Aug. 6) (Br. 7)

(S-1) PARADYNE CORPORATION, 8550 Ulmerton Rd., Largo, Fla. 33540 - 800,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Incorporated, Alex. Brown & Sons, Hambrecht & Quist. The company designs, manufactures, markets and services medium and high speed data communications equipment. (File 2-68732 - Aug. 6) (Br. 9)

(S-14) CAMBRIDGE ROYALTY COMPANY, 1200 San Jacinto Bldg., 911 Walker St., Houston, Tex. 77002 - 2,771,463 shares of common stock. Underwriter: E. F. Hutton & Company Inc. (File 2-68733 - Aug. 6) (Br. 4)

(S-8) M/A-COM, INC., 7 New England Executive Park, Burlington, Mass. 01803 (617) 973-9700 - 11,397 shares of common stock. (File 2-68734 - Aug. 6) (Br. 7)

(S-16) INEXCO OIL COMPANY, Suite 1900, 100 Milan Bldg., Houston, Tex. 77002 (713) 651-3300 - $50 million of convertible subordinated debentures, due September 1, 2000. Underwriter: Kidder, Peabody & Co. Incorporated. The company is engaged in exploration for and acquisition, development and production of natural gas and oil. (File 2-68735 - Aug. 6) (Br. 3)

(S-7) UNITED CABLE TELEVISION CORPORATION, 40 East Denver Technological Center, 7995 East Prentice Ave., Englewood, Colo. 80111 (303) 779-5999 - 1,000,000 shares of common stock. Underwriters: Goldman, Sachs & Co. and Bache Halsey Stuart Shields Incorporated. The company is engaged in the development and operation of cable television systems. (File 2-68736 - Aug. 6) (Br. 7)

(S-8) PUBLIC SERVICE COMPANY OF INDIANA, INC., 100 East Main St., Plainfield, Ind. 46168 - 40,000 shares of common stock. (File 2-68738 - Aug. 6) (Br. 8)

In a separate (S-16) statement the company seeks registration of 2,500,000 shares of common stock. (File 2-68739 - Aug. 6) (Br. 8)

(S-16) SAN DIEGO GAS & ELECTRIC COMPANY, 101 Ash St., San Diego, Cal. 92101 (714) 232-4252 - 2,000,000 shares of common stock. The company is engaged in the generation, purchase and distribution of electric energy; purchase and distribution of natural gas. (File 2-68740 - Aug. 6) (Br. 8)

(S-7) LSB INDUSTRIES, INC., 16 South Pennsylvania Ave., Oklahoma City, Okla. 73107 (405) 235-4546 - $11 million of subordinated sinking fund debentures, due 1995 and 385,000 shares of common stock. Underwriter: Stifel, Nicolaus & Company Incorporated. (File 2-68741 - Aug. 6) (Br. 9)

(S-7) CREDITHRIFT FINANCIAL, INC., 601 N.W. Second St., Evansville, Ind. 47708 (813) 424-8031 - 600,000 shares of cumulative convertible Class A preferred stock, Series 1. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company is engaged in the consumer finance business. (File 2-68742 - Aug. 6) (Br. 1)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for shares of Geometals N.L. (File 2-68743 - Aug. 6) (Br. 99) (New Issue)

(S-8) DOME MINES LIMITED, 365 Bay St., Suite 600, Toronto, Ontario Canada M5H 2V9 (416) 364-3453 - 150,000 shares of common stock. (File 2-68745 - Aug. 6) (Br. 4) (New Issue)

(S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 21, One New York Plaza, New York, N.Y. 10004 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-68746 - Aug. 6) (Br. 17) (New Issue)

(S-8) CENTEX CORPORATION, 4600 Republic National Bank Tower, Dallas, Tex. 75201 (214) 748-7901 - 150,000 shares of common stock. (File 2-68747 - Aug. 7) (Br. 5)

REGISTRATIONS EFFECTIVE

July 16: Optimum Holding Corp., 2-67116.
July 28: ENI Institutional Drilling Program 1980-I, 2-68362.
July 29: Burlington Industries, Inc., 2-68543; MCI Communications Corp., 2-68353; Massachusetts Tax Exempt Unit Trust, Series 18, 2-68264.
July 30: Altex Oil Corp., 2-68305; Ricoh Co., Ltd., 2-68280; Tax Exempt Securities Trust, Multistate Series C, 2-68474.
July 31: Nuveen Tax-Exempt Bond Fund, Series 159, 2-68149.
Aug. 1: Portland General Electric Co., 2-68415; US Air, Inc., 2-68595.
Aug. 4: Automatic Data Processing, Inc., 2-68335; Iowa Beef Processors, Inc., 2-68379; Noble Affiliates, Inc., 2-68568; SFN Companies, Inc., 2-68631.
Aug. 5: Cleveland Electric Illuminating Co., 2-68518; The Columbia Gas System, Inc., 2-68395; Excel Energy Corp., 2-68240; Municipal Investment Trust Fund, One Hundred Forty-Second Monthly Payment Series, 2-68458; The New York Times Co., 2-68624; Prime Computer, Inc., 2-68542.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period ____________________. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Teledyne, Inc. Argonaut Insurance Co. Argonaut-Midwest Insurance Co. Great Central Insurance Co., et al	Colt Industries, Inc. (NYC) Common Stock - 1,044,069 shs.	7-18-80
* SECDO, Inc.	Delhi International Oil Corp. (Dallas, TX) Common Stock - 921,800 shs. (12.2%)	7-18-80
* IBH Holding AG (West Germany)	Pettibone Corporation (Chicago, IL) Common Stock - 264,600 shs. (10.6%)	7-18-80
* Teledyne, Inc. Argonaut Insurance Co. Argonaut-Midwest Insurance Co. Trinity Universal Insurance Co., et al	Rexnord, Inc. (Milwaukee, WI) Common Stock - 1,278,700 shs.	7-18-80
* P. Scott Thurner, Individually and Custodian Robert E. Thurner Marital Trust Doris Thurner Timothy T. Thurner, et al	Trans Delta Corporation (Fort Worth, TX) Common Stock - 892,566 shs. (30.5%)	7-18-80

ACQUISITION REPORTS CONT.

* Teledyne, Inc. Argonaut Insurance Co. Argonaut-Midwest Insurance Co. Great Central Insurance Co., et al	Travelers Corporation (Hartford, CT) Common Stock - 2,251,220 shs.	7-18-80
Investment Rarities Inc. Investment Rarities Inc. Profit Sharing Plan and Trust	Twin City Barge & Towing Co. (St. Paul, MN) Common Stock - 39,910 shs. Common Stock - 2,406 shs. on conversion of Debentures	7-18-80
* Libora Company N.V. (Netherlands Antilles) Uzi Ruskin (Israel) Igal Dimont (Israel), et al	United Merchants & Manufacturers, Inc. (NYC) Common Stock - 619,250 shs. (10.44%)	7-18-80
Donald C. Webster (Canada), Individually and Trustee Dr. Michael C. J. Cowpland (Canada) Ralph Bennett (Canada) Mitel Corporation (Canada)	Applied Digital Data Systems Inc. (Happauge, NY) Common Stock - 391,500 shs. Common Stock - 15,000 shs. on exercise of Option Convertible Preferred Stock - 12,900 shs.	7-21-80
Ampco-Pittsburgh Corporation Ampco-Pittsburgh Securities Corp. (Wholly-owned subsidiary of Ampco-Pittsburgh Corp.)	Belden Corporation (Geneva, IL) Common Stock - 150,180 shs. Common Stock - 53,700 shs. on conversion of Debentures	7-21-80
* Newell Companies, Inc.	BernzOmatic Corporation (Medina, NY) Common Stock - 450,000 shs. (23.2%) Common Stock - 650,964 shs. (19.3%) on conversion of Debentures	7-21-80
Jack G. Norby	Cushman Electronics Inc. (Newport Beach, CA) Common Stock - 60,500 shs.	7-21-80
* Agency Rent-A-Car, Inc.	Gateway Industries, Inc. (Chicago, IL) Common Stock - 187,500 shs. (18.3%)	7-21-80
* Harry L. Vanoucek, D.D.S.	Lancer Pacific, Inc. (Carlsbad, CA) Common Stock - 67,600 shs. (Dr. Vanoucek also owns 100,000 shares of Series A Preferred Stock (13.33%)	7-21-80
* Nickolas W. Edwards	Lundy Electronics & Systems, Inc. (Glen Head, NY) Common Stock - 82,400 shs.	7-21-80
* NOA, Inc. Valhi, Inc. Contran Corporation Harold C. Simmons, et al	National City Lines, Inc. (Denver, CO) Common Stock - 307,200 shs. (15.8%)	7-21-80
Frances E. Theriault	Omni-Wave Electronics Corp. (Gloucester, MA) Common Stock - 123,375 shs. (10.6%) (Included above are shares owned by her husband.)	7-21-80
Forrester A. Clark, Sr.	Omni-Wave Electronics Corp. (Gloucester, MA) Common Stock - 67,166 shs.	7-21-80
L. G. Skaggs and Mary C. Skaggs Foundation	Pay Less Drug Stores (Oakland, CA) Common Stock - 300,000 shs. (13.5%)	7-21-80
Albert J. Sandler	Spencer Companies, Inc. (Boston, MA) Common Stock - 108,540 shs.	7-21-80
* Stephen Mathus Gose, Jr.	Trans Delta Corporation (Fort Worth, TX) Common Stock - 627,125 shs. (21.4%)	7-21-80

* Northwest Ventures Ltd. (Canada)	Universal Container Corporation (Linden, NJ) Common Stock - 276,890 shs.	7-21-80
* Francis J. Corbin Mary B. Corbin Curtis W. Rochelle Virginia Rochelle, et al	Western Preferred Corporation (Fort Worth, TX) Common Stock - 2,018,013 shs. (20.1%)	7-21-80
* Louis Berkman Louis Berkman Company	Ampco-Pittsburgh Corp. (Pittsburgh, PA) Common Stock - 1,154,384 shs. (40%)	7-22-80
Peter Cundill & Associates, Ltd. (Canada)	Michael Baker Corporation (Beaver, PA) Common Stock - 72,200 shs.	7-22-80
* Seede. Inc. Lincoln Mortgage Investors	Builders Investment Group (Valley Forge, PA) Shares of Beneficial Interest - 445,500 (15.6%)	7-22-80
* N.V. Euro Shoe Unie (Belgium)	Craddock-Terry Shoe Corp. (Lunchburg, VA) Common Stock - 120,800 shs.	7-22-80
* Clift C. Lane Dorothy P. Lane	First S & L Shares, Inc. (Denver, CO) Common Stock - 494,800 shs.	7-22-80
* Allen Kahn, M.D.	Hollymatic Corporation (Park Forest, IL) Common Stock - 77,500 shs.	7-22-80
* Allegheny Beverage Corp.	Macke Company (Cheverly, MD) Common Stock - 989,600 shs.	7-22-80
* R. B. Pamplin Corporation Gwen R. Torgler	Mount Vernon Mills, Inc. (Greenville, SC) Common Stock - 210,382 shs. (25.57%)	7-22-80
* Bass Brothers Enterprises, Inc. Sid R. Bass	Sperry and Hutchinson Company (NYC) Common Stock - 1,708,650 shs. (18.8%)	7-22-80
* Interdec (U.S.A.), Inc. GRP Investments N.V. (Netherlands) Ghaith R. Pharaon (Saudi Arabia), Parent	CRS Group, Inc. (Houston, TX) Common Stock - 299,748 shs. (20.6%)	7-23-80
Scoular Company	Carpenter Paper Company of Nebraska (Omaha, NE) Common Stock - 194,802 shs. (25.3%)	7-23-80
Charles A. McKee, Individually and Trustee	Harvey Hubbell, Inc. (Orange, CT) Class A Common Stock - 574,260 shs. (36.8%)	7-23-80
Mark Leslie Nelson	L. B. Nelson Corporation (Menlo Park, CA) Common Stock - 95,273 shs.	7-23-80
Philip Robert Nielsen, Individually and Co-Trustee	A. C. Nielsen Company (Northbrook, IL) Class B Common Stock - 383,823 shs.	7-23-80
* Columbia Flaming Pit, Inc. Chippewa Flaming Pit, Inc. Jennings Foods Inc., et al	Specialty Restaurants Corp. (Long Beach, CA) Common Stock - 176,300 shs.	7-23-80
* Shamrock Associates Westwind Industries, N.V. (Netherland Antilles) Paul O. Koether Natalie I. Koether	Affiliated Capital Corp. (Houston, TX) Common Stock - 154,000 shs.	7-24-80
Victor J. Cacciatore Charlotte R. Cacciatore	Amfood Industries, Inc. (Arlington Heights, IL) Common Stock - 99,596 shs. Common Stock - 14,341 shs. on exercise of warrants	7-24-80

Leonard Altimari, Individually and Custodian	Amfood Industries, Inc. (Arlington Heights, IL) Common Stock - 89,800 shs. Common Stock - 28,682 shs. on exercise of warrants	7-24-80
Valhi, Inc. Contran Corporation Contran Holding Company Harold C. Simmons	Artco-Bell Corporation (Temple, TX) Common Stock - 39,500 shs.	7-24-80
First City Financial Corporation Ltd. (Canada) (Controlled by Samuel, William and Hyman Belzberg (Canada)	Bache Group Inc. (NYC) Common Stock - 894,300 shs. (10.3%)	7-24-80
Algeran, Inc. Hygi International, Inc. Robert W. Miller Robert R. Susnar, et al	Cordon International Corp. (Long Beach, CA) Common Stock - 122,343 shs.	7-24-80
* First City Financial Corporation Ltd. (Canada) (Controlled by Samuel, William and Hyman Belzberg (Canada)	Kaufman & Broad, Inc. (Los Angeles, CA) Common Stock - 899,500 shs.	7-24-80
* Stone Mountain Acceptance Corp. Contran Corporation Contran Holding Company Harold C. Simmons	LLC Corporation (St. Louis, MO) Common Stock - 744,900 shs. (27.9%)	7-24-80
* Pro-Met Trading Company Neil S. Leist Susanne B. Leist	Lynch Corporation (Detroit, MI) Common Stock - 97,300 shs.	7-24-80
Harold E. Serlin	Madison Financial Corp. (Chicago, IL) Common Stock - 14,908 shs.	7-24-80
Milton R. Hamilton	Omni-Wave Electronics Corp. (Gloucester, MA) Common Stock - 239,039 shs. (20.6%)	7-24-80
Raymond D. Tarr	Omni-Wave Electronics Corp. (Gloucester, MA) Common Stock - 240,959 shs. (20.8%)	7-24-80
* Barbara A. Bolger, Trustee	Worcester Bancorp, Inc. (Worcester, MA) Common Stock - 216,374 shs. (14%)	7-24-80
* David F. Bolger, Individually and Trustee	Worcester Bancorp, Inc. (Worcester, MA) Common Stock - 255,985 shs. (16.6%)	7-24-80
* Goldman, Sachs & Co.	Biscayne Federal Savings & Loan Association (Miami, FL) Common Stock - 161,500 shs.	7-25-80

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August 8, 1980

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ADMINISTRATIVE PROCEEDINGS

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MICHAEL SUTTON WOLFE CITED

Pursuant to an Offer of Settlement by Michael Sutton Wolfe of Vallejo, California, a former registered representative of Birr Wilson & Co., the Commission has made findings and has entered an Order imposing remedial sanctions. The Order bars Wolfe from association with any broker or dealer, investment company, investment adviser, or municipal securities dealer.

The Commission's Order was based on findings that Wolfe wilfully violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. Wolfe consented to the above findings and sanctions without admitting or denying the allegations in the Commission's Order Instituting Proceedings. (Rel. 34-17025)

INVESTMENT COMPANY ACT RELEASES

ZENITH GROWTH FUND, INC.

A notice has been issued giving interested persons until September 8 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that Zenith Growth Fund, Inc., registered under the Act as an open-end, diversified, management investment company, has ceased to be an investment company as defined in the Act. (Rel. IC-11290 - Aug. 7)

TRINWALL CASH RESERVE, INC.

A notice has been issued giving interested persons until September 2 to request a hearing on an application by Trinwall Cash Reserve, Inc., for an order declaring that it has ceased to be an investment company. (Rel. IC-11291 - Aug. 7)

INTERCAPITAL INCOME SECURITIES INC.

An notice has been issued giving interested persons until September 2 to request a hearing on an application filed by InterCapital Income Securities Inc., a registered, closed-end, diversified, investment company, InterCapital Liquid Asset Fund, Inc., a registered, open-end, diversified investment company (collectively, the InterCapital Funds) and Dean Witter Reynolds InterCapital Inc., adviser to the InterCapital Funds, for an order, pursuant to Section 10(e)(3) of the Investment Company Act of 1940, declaring that, for purposes of the requirements of Section 15(f)(1) of the Act, the period for filling a currently existing vacancy on each of the InterCapital Funds' boards of directors be expanded to 150 days. (Rel. IC-11292 - Aug. 7)

HOLDING COMPANY ACT RELEASES

INDIANA & MICHIGAN ELECTRIC COMPANY

An order has been issued authorizing Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., to transfer its interests in certain coal mines, reserves and related assets having a cost of approximately $190 million to its coal mining subsidiary, Blackhawk Coal Company. The order reserves jurisdiction with respect to proposed spending of up to $13 million between January 1, 1981, and June 30, 1981, on mine improvements if a contemplated sale of such assets to non-affiliated parties is not consummated before December 31, 1980. (Rel. 35-21672 - Aug. 7)

NEW ENGLAND ENERGY INCORPORATED

An order has been issued authorizing New England Energy Incorporated, subsidiary of New England Electric System, to increase its budget for oil and gas exploration and development activities from $30 million to $60 million for the period January 1, 1980 through December 31, 1980. (Rel. 35-21673 - Aug. 7)

THE COLUMBIA GAS SYSTEM, INC.

A supplemental order has been issued authorizing proposals of The Columbia Gas System, Inc., a registered holding company, and some of its subsidiaries, whereby the holding company will make short-term advances to one of its subsidiaries and certain subsidiaries will issue and sell, and the holding company will acquire, installment notes. The proceeds of these transactions will be used by the subsidiaries in connection with their construction and gas supply programs. Jurisdiction has been reserved over certain transactions as to which the record is not yet complete. (Rel. 35-21674 - Aug. 7)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until August 27 to comment on the applications of the Boston Stock Exchange, Inc. for unlisted trading privileges in 17 stocks. (Rel. 34-17049); and of the Philadelphia Stock Exchange for unlisted trading privileges in the common stock ($1 par value) of Staley (A.E.) Manufacturing Company. (Rel. 34-17050)

TRUST INDENTURE ACT RELEASES

PACIFIC GAS AND ELECTRIC COMPANY

An order has been issued under the Trust Indenture Act of 1939 on an application of Pacific Gas and Electric Company, exempting its First and Refunding Mortgage Bonds, Series 80B, due August 1, 2013, from the provisions, Subsections 316(a)(1), 316(b) and 317(a)(2) of the Act. (Rel. TI-577)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board has filed a proposed rule change under Rule 19b-4 (SR-MSRB-80-7) to extend from September 24, 1980 to December 1, 1980, the effective date of certain amendments to MSRB rule G-15 relating to customer confirmations and to MSRB rule G-12 applicable to inter-dealer confirmations. Publication of the proposal is expected to be made in the Federal Register during the week of August 11. (Rel. 34-17051)

NOTICE AND APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated basis, a proposed rule change filed by the Municipal Securities Rulemaking Board (SR-MSRB-80-6) which extends until September 15, 1980, the date by which certain persons must pass the qualification examination to function as municipal securities principals. (Rel. 34-17052)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) BANCORP HAWAII, INC., 111 South King St., Honolulu, Hawaii 96813 (808) 537-8111 - 600,000 shares of cumulative convertible preferred stock, Series A. Underwriters: Dean Witter Reynolds Inc. and Keefe, Bruyette & Woods, Inc. (File 2-68748 - Aug. 7) (Br. 1)

(S-1) SYSTEM INDUSTRIES, INC., 525 Oakmead Pkwy., Sunnyvale, Cal. 94086 (408) 732-1650 - 750,000 shares of common stock. Underwriters: E. F. Hutton & Company Inc. and Montgomery Securities. The company is a manufacturer of high performance disk storage systems for use with minicomputers. (File 2-68749 - Aug. 7) (Br. 10) (New Issue)

(S-8) TELECOM EQUIPMENT CORP., 48-40 34th St., Long Island City, N.Y. 11101 (212) 425-4320 - 50,000 common shares. (File 2-68750 - Aug. 7) (Br. 7)

(S-7) THE HYDRAULIC COMPANY, 835 Main St., Bridgeport, Conn. 06609 (203) 367-6621 - 375,000 shares of common stock. Underwriters: Salomon Brothers and Carreau, Smith, Inc. The company is an investor-owned water company. (File 2-68751 - Aug. 7) (Br. 8)

(N-1) TAX DEFERRED CAPITAL CORP., 250 South County Rd., Suite 3A, Palm Beach, Fla. 33480 (305) 659-2040 - an indefinite number of shares. (File 2-68752 - Aug. 7) (Br. 17) (New Issue)

(S-8) BEEHIVE INTERNATIONAL, 4910 Amelia Earhart Dr., Salt Lake City, Utah 84125 (801) 355-6000 - 32,000 shares of common stock. (File 2-68753 - Aug. 7) (Br. 10)

(S-16) INCO LIMITED, 1 First Canadian Pl., Toronto, Ontario M5X 1C4 (416) 361-7511 - 3,000,000 common shares. (File 2-68754 - Aug. 7) (Br. 6)

(S-1) CANADIAN PACIFIC ENTERPRISES LIMITED, Suite 1900, Place du Canada, Montreal, Quebec H3B 2N2 - 5,000,000 common shares. Underwriters: Salomon Brothers and Goldman, Sachs & Co. The company is engaged in the exploration for and the production of oil, natural gas and related hydrocarbons. (File 2-68755 - Aug. 7) (Br. 5)

(S-18) AM CABLE TV INDUSTRIES, INC., 408 West Broad St., Quakertown, Pa. 18951 - 474,950 shares of common stock. Underwriter: James J. Duane & Co., Inc., 11 Broadway, New York, N.Y. 10004. The company is engaged in constructing cable distribution networks for cable television systems. (File 2-68756 - Aug. 7) (Br. 9) (New Issue)

(S-6) TAX EXEMPT SECURITIES TRUST, SERIES 42, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019, Kidder, Peabody & Co. Incorporated and Drexel Burnham Lambert Incorporated. (File 2-68757 - Aug. 7) (Br. 16) (New Issue)

REGISTRATIONS EFFECTIVE

Aug. 5: The First National Bancorporation, Inc., 2-67933; Symbol Technologies, Inc., 2-67989.
Aug. 6: American Hospital Supply Corporation, 2-68729; American Maize Products Company, 2-68447; Branch Corporation, 2-68274; Burroughs Corporation, 2-68604; The Corporate Income Fund, Eleventh Monthly Payment Series, 2-66936; El Paso Electric Company, 2-68414; FSC Corporation, 2-68183; First National Charter Corporation, 2-68468; Monolithic Memories, Inc., 2-68314; The Moonie Oil Company, Ltd., 2-68674; Philip Morris Inc., 2-68333; Techtran Industries, Inc., 2-68252.

REGISTRATIONS WITHDRAWN

July 25: Long Shots, Inc., 2-60629.
Aug. 4: Silent Industries, Inc., 2-68324.
Aug. 5: Solar Industries, Inc., 2-66311.

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NOTICE OF COMMISSION MEETINGS

CHANGES IN THE MEETING

The open meeting previously scheduled for Wednesday, August 13, at 10:00 a.m., has been rescheduled for Thursday, August 21, at 10:00 a.m. The agenda for the open meeting will be published in the News Digest later this week.

INVESTMENT COMPANY ACT RELEASES

THE METROPOLITAN FUND, INC.

A notice has been issued giving interested persons until September 8 to request a hearing on an application filed by The Metropolitan Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11293 - Aug. 8)

THE CHASE FUND OF BOSTON

A notice has been issued giving interested persons until September 2 to request a hearing on an application filed by The Chase Fund of Boston (Chase), Shareholders' Trust of Boston, Chase Special Fund of Boston, Inc., Chase Frontier Capital Fund of Boston, Inc., Phoenix Fund, Inc., and Phoenix Capital Fund, Inc. (Funds), all registered under the Investment Company Act of 1940 as open-end, diversified, management investment companies, and Phoenix Investment Counsel of Boston, Inc., Phoenix Equity Planning Corporation and Phoenix Mutual Life Insurance Company, in connection with the proposed acquisition by Chase, after the recapitalization of Chase as a series fund, of the assets of the Funds (Proposed Exchanges). The application requests an order: (1) pursuant to Section 6(c) of the Act exempting the Proposed Exchanges from the provisions of Section 22(c) of the Act and Rule 22c-1 thereunder, to permit the issuance of shares of the series fund at net asset value, but at a price other than the price next determined after receipt of a purchase order; and (2) pursuant to Section 17(b) of the Act exempting the Proposed Exchanges from the provisions of Section 17(a) of the Act. (Rel. IC-11294 - Aug. 8)

FIDUCIARIES FUND FOR CASH RESERVES

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that Fiduciaries Fund for Cash Reserves, registered under the Act as a diversified, open-end, management investment company, has ceased to be an investment company. (Rel. IC-11295 - Aug. 8)

TRINWALL BOND FUND, INC.

A notice has been issued giving interested persons until September 2 to request a hearing on an application by Trinwall Bond Fund, Inc., for an order declaring that it has ceased to be an investment company. (Rel. IC-11296 - Aug. 8)

HOLDING COMPANY ACT RELEASES

WESTERN MASSACHUSETTS ELECTRIC COMPANY

A supplemental notice has been issued giving interested persons until August 31 to request a hearing on a proposal by Western Massachusetts Electric Company (WMECO), subsidiary of Northeast Utilities, whereby WMECO proposes to issue and sell at competitive bidding up to $30 million of first mortgage bonds. WMECO has informed that the price, exclusive of accrued interest to be paid to WMECO, would be not less than 98% nor more than 102% of the principal amount thereof, to be determined by competitive bidding, rather than not less than 100% nor more than 102% of the principal amount thereof, as heretofore stated in WMECO's application and in the prior notice dated August 4, 1980. (Rel. 35-21675 - Aug. 8)

CONOCO INC.

A notice has been issued giving interested persons until September 3 to request a hearing on an application for exemption under Section 2(a)(4) of the Public Utility Holding Company Act of 1935 filed by Conoco Inc. and Louisiana Gas System Inc. (Rel. 35-21676 - Aug. 8)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Incorporated has filed a proposed rule change under Rule 19b-4 (SR-CBOE-80-20) to revise their procedures with respect to trading rotations which extend beyond 3:10 p.m. (Chicago time). Publication of the proposal is expected to be made in the Federal Register during the week of August 11. (Rel. 34-17054)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Depository Trust Company has filed a proposed rule change (SR-DTC-80-4) which became effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934 changing the surcharge imposed by DTC on deposit and withdrawals of securities issues that carry transfer agent fees. Publication of the proposal is expected to be made in the Federal Register during the week of August 11. (Rel. 34-17055)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) LESCARDEN LTD., 27 St. John St., Goshen, N.Y. 10924 - 989,568 shares of common stock. The company has been engaged in research and development of ethical products for the treatment of various human diseases. (File 2-68707 - Aug. 1) (Br. 4) (New Issue)

(N-1) FLORIDA MUTUAL U.S. GOVERNMENT SECURITIES FUND, INC., Suite 1507, Landmark Bank Bldg., One Financial Plaza, Ft. Lauderdale, Fla. 33394 (305) 522-0200 - an indefinite number and amount of securities. (File 2-68550 - July 22) (Br. 17) (New Issue)

(S-16) COMMUNICATIONS INDUSTRIES, INC., 1100 Frito-Lay Tower, Exchange Park, Dallas, Tex. 75235 (214) 357-4001 - 45,600 shares of common stock. (File 2-68758 - Aug. 8) (Br. 8)

(S-1) STRUTHERS OIL & GAS CORP., The City Center Bldg., Suite 120, 101 Broadway, Oklahoma City, Okla. 73102 - 600,000 shares of common stock. The company is engaged in acquiring, exploring, developing and operating oil and gas properties. (File 2-68759 - Aug. 8) (Br. 6)

(S-1) FIRST CENTENNIAL CORPORATION, Scotch Pines Village Shopping Center, Suite 33, 2601 South Lemay, Fort Collins, Colo. 80525 (303) 223-5030 - 750,000 shares of Class A common stock. (File 2-68760 - Aug. 8) (Br. 10) (New Issue)

(S-1) AMERICAN GOLD MINERALS CORPORATION, Suite 710, Republic Bldg., 1612 Tremont Pl., Denver, Colo. 80202 - 8,000,000 shares of common stock. Underwriter: E. J. Pittock & Co., Incorporated, 817 Seventeenth St., Suite 610, Denver, Colo. 80202 (303) 892-6110. The company intends to engage in prospecting for and acquiring mineral properties. (File 2-68761 - Aug. 8) (Br. 5) (New Issue)

(S-16) HOUSTON INDUSTRIES INCORPORATED, 611 Walker Ave., Houston, Tex. 77002 (713) 228-2474 - 3,000,000 shares of common stock. Underwriters: Dean Witter Reynolds Inc. and Kidder, Peabody & Co. Incorporated. The company owns all of the common stock of Houston Lighting & Power Company, Primary Fuels, Inc. and Utility Fuels, Inc. (File 2-68762 - Aug. 8) (Br. 8)

(S-16) HARTE-HANKS COMMUNICATIONS, INC., 901 N.E. Loop 410, San Antonio, Tex. 78209 (512) 828-8361 - $30 million of convertible subordinated debentures, due August 15, 2005. Underwriter: Goldman, Sachs & Co. The company is an integrated communications company. (File 2-68763 - Aug. 8) (Br. 2)

(S-16) CENTRAL ILLINOIS PUBLIC SERVICE COMPANY, 607 East Adams St., Springfield, Ill. 62701 (217) 523-3600 - 2,300,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated, Bache Halsey Stuart Shields Incorporated and A. G. Edwards & Sons, Inc. The company is engaged in generating, purchasing, distributing and selling electric energy. (File 2-68765 - Aug. 8) (Br. 8)

(S-16) FEDERAL-MOGUL CORPORATION, 26555 Northwestern Highway, Southfield, Mich. 48034 (313) 354-7700 - $40 million of notes, due August 15, 1990 and $60 million of sinking fund debentures, due August 15, 2005. Underwriters: Goldman, Sachs & Co. and Blyth Eastman Paine Webber Incorporated. The company is engaged in the manufacture and sale of vehicle and machinery components. (File 2-68766 - Aug. 8) (Br. 9)

(S-16) FIRST INTERNATIONAL BANCSHARES, INC., 1201 Elm St., Dallas, Tex. 75270 (214) 744-7100 - $100 million of convertible subordinated debentures, due 2005. Underwriters: Goldman, Sachs & Co., The First Boston Corporation and Merrill Lynch White Weld Capital Markets Group. (File 2-68767 - Aug. 8) (Br. 3)

(S-8) PATRICK PETROLEUM COMPANY, 744 West Michigan Ave., Jackson, Mich, 49201 (517) 787-6633 - 600,000 shares of common stock. (File 2-68768 - Aug. 8) (Br. 3)

(S-8) NIAGARA MOHAWK POWER CORPORATION, 300 Eria Blvd. West, Syracuse, N.Y. 13202 - 200,000 shares of common stock. (File 2-68769 - Aug. 8) (Br. 4)

(S-16) ANACOMP, INC., 11550 North Meridian St., Suite 600, Carmel, Ind. 46032 (317) 844-9666 - $25 million of convertible subordinated debentures, due September 1, 2000. Underwriter: Shearson Loeb Rhoades Inc. The company is engaged in providing computer and micrographic services. (File 2-68770 - Aug. 8) (Br. 9)

(S-11) INTERNATIONAL INCOME PROPERTY INC., 405 Park Ave., New York, N.Y. 10022 - 192,661 shares of common stock. (File 2-68771 - Aug. 8) (Br. 5)

(S-8) PHH GROUP, INC., 11333 McCormick Rd., Hunt Valley, Md. 21031 (301) 667-4000 - 100,000 shares of common stock. (File 2-68772 - Aug. 8) (Br. 5)

(S-1) MOSELEY, HALLGARTEN, ESTABROOK & WEEDEN HOLDING CORPORATION, 60 State St., Boston, Mass. 02109 (617) 367-2400 - $5 million of floating rate notes. Underwriter: Moseley, Hallgarten, Estabrook & Weeden Inc. The company is a financial services company engaged in securities brokerage, trading and investment banking activities and other related financial services. (File 2-68773 - Aug. 8) (Br. 2)

(S-6) NEW YORK MUNICIPAL TRUST, SERIES 14, 55 Water St., New York, N.Y. 10041 - 14,000 units. Depositor: Bear, Stearns & Co. (File 2-68774 - Aug. 8)

(S-14) BEEFSTEAK CHARLIE'S INC., 230 Park Ave., New York, N.Y. 10169 (212) 490-7006 - 1,696,374 shares of common stock. (File 2-68775 - Aug. 8) (Br. 4)

(S-16) RORER GROUP INC., 500 Virginia Dr., Fort Washington, Pa. 19034 (215) 628-6541 - 85,578 common shares. (File 2-68766 - Aug. 8) (Br. 4)

(S-16) NICOR INC., 1700 West Ferry Rd., P.O. Box 200, Naperville, Ill. 60540 (312) 242-4470 - 1,500,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company is engaged in the gas utility business. (File 2-68777 - Aug. 8) (Br. 7)

REGISTRATIONS EFFECTIVE

Aug. 6: Newco American Guaranty Corp., 2-67554.
Aug. 7: Dreyfus Tax Exempt Money Market Fund, Inc., 2-65232; The Government Securities Income Fund, Twenty-Sixth GNMA Series, 2-68661; IFS Industries, Inc., 2-68449; Metpath, Inc., 2-68623; Pacific Gas & Electric Co., 2-68647; Puget Sound Power & Light Co., 2-68498.
Aug. 8: American Equity Housing Fund-I, 2-68139.

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Market Regulation and the Division of Investment Management. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

DIVISION OF MARKET REGULATION

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
	SECURITIES EXCHANGE ACT OF 1934		
Midwest Stock Exchange	Rule 10b-6, App. C	06/20/80	07/20/80
MCO Holdings, Inc.	Rule 13e-4	06/30/80	07/30/80

DIVISION OF INVESTMENT MANAGEMENT

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
Sun Chemical Corporation	ICA '40/SS 3(a)(3), 3(b)(1), 3(b)(3)	6/11/80	7/11/80
United National Bank	ICA '40/SS 3(a)(1), 3(c)(3)	6/20/80	7/21/80

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

Southland Trust Company (2 letters)	ICA '40/§§ 2(a)(5), 3(c)(11)	6/23/80	7/23/80
Allied Lending Corporation	ICA '40/§§ 18(a), 18(g)	7/9/80	8/8/80

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period July 25 - 28, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
American Diversified Enterprises, Inc. Toni Allen Kramer Bodini Terry Allen Kramer, Custodian	CPS Chemical Company, Inc. (Old Bridge, NJ) Class A Common Stock - 19,000 shs.	7-25-80
* Midhurst Corporation (Controlled by S. Pearson Industries Ltd. (U.K.)	Camco Incorporated (Houston, TX) Common Stock - 1,445,980 shs. (60.6%)	7-25-80
* Joseph H. Hale	Florafax International, Inc. (Tulsa, OK) Common Stock - 658,084 shs. (30%)	7-25-80
* Rudolf Israel (West Germany)	Heinicke Instruments Co. (Hollywood, FL) Common Stock - 684,500 shs. (24.05%)	7-25-80
* General Host Corporation	Hickory Farms of Ohio, Inc. (Maumee, OH) Common Stock - 1,959,125 shs. (95.4%) (1,038,356 of above shares were acquired pursuant to the Tender Offer.)	7-25-80
* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) Shares of Beneficial Interest - 335,000	7-25-80
Leo Kern Herbert Kern Oscar Chedraui Alam (Mexico)	IMEX Corp. (Houston, TX) Common Stock - 383,824 shs. (59.6%) (Mr. Alam has agreed to purchase 100,000 shares of Common Stock and also has an option to purchase 183,824 of above shares.)	7-25-80
Allen & Company Incorporated Allen & Company American Diversified Enterprises, Inc. Bruce Allen, et al	Jamaica Water Properties, Inc. (Lake Success, NY) Common Stock - 36,244 shs. Common Stock - 60,000 shs. on exercise of warrants	7-25-80
Q. T. Wiles	Redcor Corporation (Concord, CA) Common Stock - 101,796 shs.	7-25-80
Sperry & Hutchinson	Rollins Burdick Hunter Co. (Chicago, IL) Common STock - 260,600 shs.	7-25-80
Raymond, James & Associates, Inc.	Seago Group, Inc. (Fort Meyers, FL) Common Stock - 29,756 shs. on conversion of Preferred Stock	7-25-80

ACQUISITION REPORTS CONT.

* First Carolina Investors Bridget B. Baird, Trustee Brent D. Baird, Individually, Trustee and Custodian, et al	API Trust (NYC) Shares of Beneficial Interest - 260,935 (25.78%)	7-28-80
* Solcoor Inc. (Wholly-owned subsidiary of Koor Industries) Koor Industries, Ltd. (Israel)	Alliance Tire & Rubber Co. Ltd. (Hadera, Israel) Class A Common Stock - 282,471 shs. (21.07%)	7-28-80
Irwin L. Jacobs	American Distilling Co. (NYC) Common Stock - 89,332 shs.	7-28-80
Sidney A. Swensrud Isabelle M. Swensrud, Individually and Trustees	Baker, Fentress & Co. (Chicago, IL) Common Stock - 16,491 shs.	7-28-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corp., et al	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 259,906 shs. (77%)	7-28-80
GNMR, Inc.	Belknap Inc. (Louisville, KY) Common Stock - 77,836 shs.	7-28-80
* Cavenham Development Inc. (Wholly-owned subsidiary of Cavenham Ltd. (U.K.)	Diamond International Corp. (NYC) Common Stock - 3,604,872 shs. (23.8%) Common Stock - 1,631 shs. on conversion of Preferred Stock	7-28-80
* David H. Murdock Murdock Investment Corp. Pacific Holding Corp. International Mining Corp.	Diversified Mortgage Investors, Inc. (Coral Gables, FL) Common Stock - 553,600 shs.	7-28-80
* Louis Berkman Louis Berkman Company	First Financial Group, Inc. (Washington, PA) Common Stock - 105,935 shs. (36.2%)	7-28-80
* Goldman, Sachs and Co.	Franklyn Realty Group (Rydal, PA) Shares of Beneficial Interest - 85,800	7-28-80
* Warren E. Buffett Berkshire Hathaway Inc. National Indemnity Co. National Fire & Marine Insurance Co., et al	GEICO Corporation (Washington, DC) Common Stock - 6,537,828 shs. (30%) Common Stock - 62,172 shs. on conversion of Preferred Stock	7-28-80
Frank Faske Joseph M. Esposito, Jr. Edward B. Glucksman	Industralease Corp. (Lake Success, NY) Common Stock - 65,126 shs. (22.34%)	7-28-80
* American Financial Corporation Carl H. Lindner Robert D. Lindner	Kenton Corporation (NYC) Common Stock - 200,100 shs. Common Stock - 242,802 shs. on exercise of warrants	7-28-80
* KBB, S.A. Genève (Switzerland) (Wholly-owned subsidiary of N.V. Koninklujke Bijenkorf Beheer (Netherlands)	Macks Stores, Inc. (Sanford, NC) Common Stock - 592,390 shs. (55.9%)	7-28-80
* Corning Glass Works	MetPath, Inc. (Teterboro, NJ) Common Stock - 300,000 shs.	7-28-80
* Peter Cundill & Associates Ltd. (Canada)	Moraga Corporation (Los Angeles, CA) Common Stock - 162,500 shs. (12%)	7-28-80
* Raymond J. Adreani	National Terminals Corp. (Chicago, IL) Common Stock - 66,976 shs.	7-28-80

ACQUISITION REPORTS CONT.

* John P. McGoff, Individually, and Voting Trustee Richard A. Jones Robert E. Leipprandt, Voting Trustees, et al	Panax Corporation (East Lansing, MI) Common Stock - 511,722 shs. (43.7%)	7-28-80
* Armco Inc.	Rowan Companies, Inc. (Houston, TX) Common Stock - 2,742,856 shs. (11.65%) on conversion of Preferred Stock	7-28-80
* Société Holding Gray d'Albion S.A. (France)	Saunders Leasing System, Inc. (Birmingham, AL) Common Stock - 474,366 shs. (16%)	7-28-80
* Bob Magness	Tele-Communications, Inc. (Englewood, CO) Class A Common Stock - 820,123 shs. Class B Common Stock - 755,717 shs. (13.5%)	7-28-80
* Betty Ruth Magness	Tele-Communications, Inc. (Englewood, CO) Class A Common Stock - 711,718 shs. Class B Common Stock - 419,988 shs.	7-28-80
* Hudson Bay Mining & Smelting Co. Ltd. (Canada)	Terra Chemicals International, Inc. (Sioux City, IA) Common Stock - 2,945,049 shs. (55.49%)	7-28-80
* Lawrence E. Steinberg	Texas American Resources, Inc. (Dallas, TX) Common Stock - 325,498 shs. (42.2%)	7-28-80
* Bruce Waterfall Edwin Morgens	TowerMarc (Boston, MA) Shares of Beneficial Interest - 256,280 (22.2%)	7-28-80
* Société des Maisons Phénix (France)	U. S. Home Corporation (Houston, TX) Common Stock - 2,275,880 shs. (18.9%)	7-28-80
* Norman A. Lizt Peter Kalkus Lamar Properties, Inc. Lamar Realty Investors, et al	U. S. Realty Investments (Cleveland, OH) Shares of Beneficial Interest - 206,300	7-28-80
Allen & Co. Terry Allen Kramer, Individually, Custodian & Trustee C. Robert Allen, III, Individually and Trustee, et al	Virginia International Co. (Staunton, VA) Special Stock - 149,000 shs. (11%)	7-28-80
Energy Reserve, Inc.	Willard Pease Oil & Gas Co. (Salt Lake City, UT) Common Stock - 237,600 shs.	7-28-80

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ADMINISTRATIVE PROCEEDINGS

PETER J. KISCH, OTHERS CITED

The Commission announced the institution of public administrative proceedings against Peter J. Kisch and George R. Zenanko, president and vice president, respectively, of P. J. Kisch & Co., Inc., a former registered broker-dealer with offices in Minneapolis, Minnesota; Gerald M. Levine, a former registered representative of Kisch; and Equity Securities Trading Company, Inc., a registered broker-dealer located in Minneapolis, and its president, Nathan Newman.

The Order for Proceedings alleges that Peter Kisch, Zenanko, Levine, Equity and Newman wilfully violated and aided and abetted violations of the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 in connection with the sales of shares of an over-the-counter stock to Kisch customers at excessive mark-ups. It is also alleged that Peter Kisch and Zenanko violated the antifraud provisions of the securities laws in that they diverted customer funds to pay expenses of Kisch. The Order further alleges that Peter Kisch and Zenanko aided and abetted Kisch's violations of the customer protection, net capital and recordkeeping rules of the Exchange Act. In addition, it is alleged that Peter Kisch, Equity and Newman failed to reasonably supervise employees under their supervision and control.

The Commission simultaneously accepted the Offers of Settlement submitted by Levine, Equity and Newman wherein they consented to findings of wilful violations without admitting or denying the allegations in the Commission's Order, and to various sanctions imposed.

A hearing will be scheduled to take evidence on the staff's allegations, to afford the respondents an opportunity to offer any defenses, and to determine whether any remedial action should be taken by the Commission. (Rel. 34-17043)

COMMISSION ANNOUNCEMENTS

ASSETS OF PRIVATE AND PUBLIC PENSION FUNDS

At the end of 1979, aggregate assets of private and public pension funds consisted largely of $196.7 billion in corporate bonds, $175.5 billion in corporate stock, and $126.9 billion in U.S. Government securities. Mortgages accounted for $47.9 billion of pension assets and the remaining $62.3 billion in assets were invested in a variety of other financial instruments. These pension assets accounted for 43% of corporate bonds outstanding, 15% of the market value of corporate stock outstanding, 14% of all U.S. Government securities outstanding, and 4% of all mortgages outstanding as of December 31, 1979. The aggregate assets of these pension funds grew at an annual compound rate of 11.6% from $226.0 billion at the end of 1970 to $609.3 billion at year-end 1979. During the same period, the Consumer Price Index increased 76.% per year. (Press Release 80-33)

STOCK TRANSACTIONS OF SELECTED FINANCIAL INSTITUTIONS AND
FOREIGN INVESTORS, FIRST QUARTER OF 1980

Aggregate purchases and sales of common stock by four institutional groups -- private noninsured pension funds, open-end investment companies, life insurance companies and property-liability insurance companies -- were $20.4 billion and $18.2 billion, respectively, during the first quarter of 1980. These levels of purchases and sales are the highest recorded for a single quarter since the first quarter of 1964, the first quarter for which such data is available. Their common stock activity rate was 38.8% in this year's first quarter. The previous high for this measure of trading activity was 34.8% in the first quarter of 1971.

Although the general level of trading activity for the four institutional groups established new highs during the first quarter, net acquisitions of common stock by such institutions remained well below the record level; the $2.2 billion in net acquisitions during this year's first quarter was less than half the $4.9 billion in net acquisitions made by such institutions in the second quarter of 1971. Foreign investors also stepped up their trading activity in the first quarter of 1980. Aggregate purchases and sales of preferred and common stocks were $10.3 billion and $8.1 billion, respectively. Both of these figures and the more than $2 billion in net acquisitions which the figures imply are historic highs. (Press Release 80-34)

CIVIL PROCEEDINGS

INJUNCTION ENTERED AGAINST ETI CORPORATION, OTHERS

The Atlanta Regional Office announced that on July 25 the Honorable Richard C. Freeman of the U.S. District Court for the Northern District of Georgia entered an order permanently enjoining ETI Corporation, ETI Investment Corporation, ETI Resources, Inc., ETI Management Company, William P. Crum, Jr., all of Dunwoody, Georgia; and Frank M. Miller of Atlanta, Georgia, from violating the antifraud provisions of the securities laws. The defendants consented to the injunctive relief without admitting or denying the allegations of the complaint which was filed on February 13, 1980.

In addition to consenting to the injunctive relief, the defendants entered into an undertaking with the Commission which provides for the appointment of a special fiscal agent who will review the financial statements of the partnerships for December 31, 1977 and December 31, 1978, investigate the current financial status of the partnerships, and make a report to the limited partners. (SEC v. ETI Corporation, et al., U.S.D.C. N.D. Ga., Civil Action No. 80-244A). (LR-9156)

FIRST INDEPENDENT STOCK TRANSFER AGENT, INC. AND TERRY E. KIRCHNER ENJOINED

The Denver Regional Office announced that on August 5 the Honorable Richard P. Matsch, Judge, U.S. District Court for the District of Colorado, entered a Permanent Injunction enjoining First Independent Stock Transfer Agent, Inc., a Denver, Colorado securities transfer agent, and Terry E. Kirchner, the company's president, from violating, among other things, provisions of the Securities Exchange Act of 1934 relating to (1) recordkeeping requirements; (2) the time during which turnaround must be made of all securities classified as routine items; (3) notice required to be given to the defendants' issuer clients for failure to meet turnaround requirements; and (4) limitations on business expansion when failing to comply with turnaround requirements.

The judgment also requires the defendants, among other things, to establish and keep current a recordkeeping system and procedures designed to ensure compliance with plaintiff's transfer agent rules; to retain independent public accountants in order to review the defendants' recordkeeping system and transfer agent procedures; to furnish the plaintiff with written certifications with respect to the establishment and implementation of recommended recordkeeping and transfer agent procedures; to give notice to the plaintiff and to the defendants' clients of past failure of the defendants to comply with the plaintiff's turnaround requirements; to refrain, temporarily, from an expansion in business; and to furnish to the plaintiff semi-monthly and monthly reports about the time required by the defendants to turnaround items presented for transfer.

The Commission's civil complaint was filed on August 4 and the Judgment was thereafter entered on August 5, pursuant to the consent of the defendants in which they neither admitted nor denied the allegations of the complaint other than the jurisdictional allegations. (SEC v. First Independent Stock Transfer Agent, Inc. and Terry K. Kirchner, USDC, District of Colorado, Civil Action No. 80-M-1026). (LR-9157)

INVESTMENT COMPANY ACT RELEASES

ALPEX COMPUTER CORP.

An order has been issued on an application by Alpex Computer Corp. extending until December 31, 1980, the exemptive period of a prior order which temporarily exempted Alpex from compliance with all provisions of the Investment Company Act of 1940, except those requirements set forth in Sections 9, 17(a), 17(d), 17(e), 23 and 36 through 53 of the Act and the rules and regulations thereunder. (Rel. IC-11297 - Aug. 11)

O.N. MARKET YIELD FUND, INC.

A notice has been issued giving interested persons until September 8 to request a hearing on an application filed by O.N. Market Yield Fund, Inc. (Applicant), a money market fund registered under the Investment Company Act of 1940 as an open-end, non-diversified, management investment company, for an order, pursuant to Section 6(c) of the Act, exempting Applicant, subject to conditions, from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to enable Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale and redemption. (Rel. IC-11298 - Aug. 11)

BONDSTOCK CORPORATION

A notice has been issued giving interested persons until September 8 to request a hearing on an application by Bondstock Corporation (Applicant), registered under the Investment Company Act of 1940 as a diversified, open-end, management investment company, for an order, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11299 - Aug. 11)

HOLDING COMPANY ACT RELEASES

ALABAMA POWER COMPANY

A notice has been issued giving interested persons until September 4 to request a hearing on a proposal of Alabama Power Company, subsidiary of The Southern Company, to increase its aggregate principal amount of short-term borrowings outstanding at any one time to $575 million , and extending Alabama's short-term borrowing authorization through September 30, 1981. (Rel. 35-21677 - Aug. 11)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL GRANTED

An order has been issued granting the application of Flightsafety International, Inc. to withdraw its common stock ($.10 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17056)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by The Midwest Clearing Corporation (SR-MCC-80-1) permitting the chairman of the board of directors to set salary of the president of the corporation and designate the chairman as the chief executive officer of the corporation. (Rel. 34-17057)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) F.N.B. CORPORATION, 3220 East State St., Hermitage, Pa. 16148 (412) 981-6000 - 75,000 shares of common stock. (File 2-68472 - July 15) (Br. 1)

(S-16) PUBLIC SERVICE COMPANY OF INDIANA, INC., 1000 East Main St., Plainfield, Ind. 46168 (317) 839-9611 - $125 million of first mortgage bonds, Series EE, due September 1, 2010. Underwriters: Morgan Stanley & Co. Incorporated and Dean Witter Reynolds Inc. The company is engaged in the production, transmission, distribution and sale of electric energy. (File 2-68562 - July 23) (Br. 8)

In a separate statement the company seeks registration of 2,700,000 shares of common stock. (File 2-68563 - July 23)

(S-6) THE GOVERNMENT SECURITIES INCOME FUND, TWENTY-SEVENTH GNMA SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68678 - July 31) (Br. 18) (New Issue)

(S-1) NUCORP ENERGY, INC., 2550 Fifth Ave., Suite 1100, San Diego, Cal. 92103 (714) 233-7300 - 687,023 shares of common stock. The company is engaged in domestic oil and gas exploration. (File 2-68778 - Aug. 11) (Br. 3)

(S-16) TEXAS GAS TRANSMISSION CORPORATION, 3800 Frederica St., Owensboro, Ky. 42301 (502) 926-8686 - $75 million of debentures, due August 15, 1990. Underwriter: Dillon, Read & Co. Inc. (File 2-68781 - Aug. 11) (Br. 8)

(S-8) FIRST EXECUTIVE CORPORATION, 9777 Wilshire Blvd., Beverly Hills, Cal. 90212 (213) 273-4202 - 453,750 shares of common stock. (File 2-68782 - Aug. 11) (Br. 10)

(S-8) NATOMAS COMPANY, 601 California St., San Francisco, Cal. 94108 (415) 981-5700 - $10 million of interests and 200,000 common shares. (File 2-68783 - Aug. 11) (Br. 4)

(S-8) NCNB CORPORATION, One NCNB Plaza, Charlotte, N.C. 28255 (704) 374-5000 - 363-368 shares of common stock. (File 2-68784 - Aug. 11) (Br. 1)

(S-8) H & R BLOCK, INC., 4410 Main St., Kansas City, Mo. 64111 (816) 474-7400 - 506,562 shares of common stock. (File 2-68786 - Aug. 11) (Br. 5)

(S-16) UNION PACIFIC CORPORATION, 345 Park Ave., New York, N.Y. 10154 (212) 826-8200 - $250 million of sinking fund debentures, due 2010. Underwriter: The First Boston Corporation. (File 2-68787 - Aug. 11) (Br. 5)

(S-14) TIGER INTERNATIONAL, INC., 1888 Century Park East, Los Angeles, Cal. 90067 (213) 552-6300 - 1,484,200 shares of common stock and $60,483,200 of 11-1/2% debentures, due 1995. (File 2-68788 - Aug. 11) (Br. 10)

(S-8) HAEMONETICS CORPORATION, 400 Wood Rd., Braintree, Mass. 02184 (617) 848-7100 - (File 2-68789 - Aug. 11) (Br. 8)

(S-8) JWT GROUP, INC., 420 Lexington Ave., New York, N.Y. 10017 (212) 867-1000 - 12,973 shares of common stock. (File 2-68790 - Aug. 11) (Br. 5)

(S-16) LEGGETT & PLATT, INCORPORATED, 18th Rd., P.O. Box 757, Charthage, Mo. 64836 (417) 358-8131 - 31,500 shares of common stock. (File 2-68791 - Aug. 11) (Br. 6)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period July 29 - August 1, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Donald C. Webster (Canada)	Applied Digital Data Systems, Inc. (Happauge, NY) Common Stock - 387,430 shs. Common Stock - 28,800 shs. on conversion of Preferred Stock	7-29-80
* American First Insurers, Inc. Warner National Corp. Marvin L. Warner Combanks Corp.	Founders Financial Corp. (Tampa, FL) Common Stock - 1,308,311 shs. (28.8%)	7-29-80
Michael L. Dow Lucille D. McKee Fairfax Company Tipton Company, et al	Panax Corporation (Williamston, MI) Common Stock - 452,606 shs. (38.6%)	7-29-80
* Sanford P. Brass James W. Walsh Leonard DeVries	Seneca Oil Company (Oklahoma City, OK) Common Stock - 665,272 shs. (11.8%) Common Stock - 100,000 shs. on exercise of options	7-29-80
* Initio, Inc. Initio Financial, Inc. Martin Fox Daniel De Stefano	Spencer Companies, Inc. (Boston, MA) Common Stock - 254,300 shs. (14.8%)	7-29-80
* Contran Corporation Contran Holding Company Harold C. Simmons	Artco-Bell Corporation (Temple, TX) Common Stock - 181,939 shs. (23.2%)	7-30-80
Harvest Capital Investment Co.	Continental Capital Corporation (San Francisco, CA) Capital Stock - 31,700 shs.	7-30-80
* Allegheny Beverage Corporation	Macke Company (Cheverly, MD) Common Stock - 1,019,600 shs. (33.6%)	7-30-80
* IBH Holding AG (West Germany)	Pettibone Corporation (Chicago, IL) Common Stock - 294,600 shs. (11.8%)	7-30-80
Hames B. N. Morris	Research-Cottrell, Inc. (Somerville, NJ) Common Stock - 333,000 shs.	7-30-80
Trafalgar Industries, Inc. Nelson Peltz	Sterling Bancorp (NYC) Common Stock - 245,000 shs.	7-30-80
* American International Group, Inc. National Union Fire Insurance Co. of Pittsburgh, PA (Wholly-owned subsidiary of American International Group, Inc.)	United Guaranty Corp. (Greensboro, NC) Common Stock - 585,700 shs. (12.05%)	7-30-80
Burton J. Vincent	Capital Food Industries, Inc. (Chicago, IL) Common Stock - 4[illegible],509 shs.	7-31-80
David A. Wolf Robert M. Blatt David A. Wolf Associates	Flatley Realty Investors (Braintree, MA) Shares of Beneficial Interest - 140,128 (14%)	7-31-80

ACQUISITION REPORTS CONT.

* Agency Rent-A-Car, Inc.	Gateway Industries, Inc. (Chicago, IL) Common Stock - 205,800 shs. (20.1%)	7-31-80
* Martin Oil Services, Inc. MSV Company VSM Company John Hamilton, Trustee Carl C. Greer	Heritage Bancorporation, Inc. (Chicago, IL) Common Stock - 893,459 shs. (46%)	7-31-80
* Larrie S. Calvert, Voting Trustee	Pollution Control Industries, Inc. (West Caldwell, NJ) Common Stock - 413,031 shs. First Preferred Stock - 100,000 shs.	7-31-80
* B. F. Saul Company Columbia Securities Company of Washington, DC Klingle Corporation Chevy Chase Financial Ltd.	B. F. Saul Real Estate Investment Trust (Chevy Chase, MD) Shares of Beneficial Interest - 1,298,389 (22%)	7-31-80
* Kearns - Tribune Company	Tele-Communications, Inc. (Englewood, CO) Class A Common Stock - 971,070 shs. Class B Common Stock - 686,930 shs. (12.27%)	7-31-80
Emil Eric Nabel	C-V American Corp. (Santa Monica, CA) Common Stock - 115,937 shs.	8-1-80
Marie M. Cohen	C-V American Corp. (Santa Monica, CA) Common Stock - 112,100 shs.	8-1-80
Roy Don Nabel	C-V American Corp. (Santa Monica, CA) Common Stock - 113,537 shs.	8-1-80
Alan S. McDowell, Individually and Trustee	C-V American Corp. (Santa Monica, CA) Common Stock - 74,234 shs.	8-1-80
Josef Nabel	C-V American Corp. (Santa Monica, CA) Common Stock - 64,523 shs.	8-1-80
Leslie R. Graham	Calumet Industries, Inc. (Chicago, IL) Common Stock - 50,000 shs.	8-1-80
Robert D. Murtha	Care Centers, Inc. (Dayton, OH) Common Stock - 62,750 shs. Common Stock - 2,250 shs. on exercise of option Class B Common Stock - 64,750 shs. Class B Common Stock - 2,250 shs. on exercise of option	8-1-80
Harry Brainin	Chatham Corporation (Wilmette, IL) Common Stock - 316,934 shs. (18.42%) Common Stock - 7,973 shs. on conversion of Debentures (Included above are shares owned by his wife.)	8-1-80
Marine Trust Company, N.A. Rogers Ray Clark Steven J. Clark Emory E. Clark, Trustees, et al	Clark Oil & Refining Corp. (Milwaukee, WI) Common Stock - 2,492,060 shs. (35.4%)	8-1-80
* Dayco Corporation Consolidated Risk, Ltd. (Bermuda) Ranger Realty Co. (Wholly-owned subsidiary of Dayco Corp.)	Financial Corporation of Santa Barbara (Santa Barbara, CA) Common Stock - 394,300 shs. (10.1%)	8-1-80

ACQUISITION REPORTS CONT.

Welsh, Carson, Anderson & Stowe	GRI Computer Corp. (Newton, MA) Common Stock - 3,200,000 shs. (57.4%) on conversion of Series A Notes (In addition, pursuant to an Agreement, Welsh, etc., has the right to acquire 4,453,333 shares of Common Stock on conversion of Series B Notes.)	8-1-80
* Republic Financial Services, Inc.	Hawthorne Financial Corp. (Hawthorne, CA) Common Stock - 212,900 shs. (24.57%)	8-1-80
* R. B. Pamplin Corporation Gwen R. Torgler	Mount Vernon Mills, Inc. (Greenville, SC) Common Stock - 210,382 shs. (25.57%)	8-1-80
Page Holding Corp. James P. Wilmot	Page Airways, Inc. (Rochester, NY) Common Stock - 973,916 shs. (82.6%) (Page Holding acquired above shares pursuant to an Exchange Offer.)	8-1-80
* Eastside Industrial Properties, Inc. Charles H. Foster International City Developers, Inc. State National Bank of El Paso, Trustee	PanNational Group, Inc. (El Paso, TX) Common Stock - 213,219 shs. (10%)	8-1-80
* GREIT Realty Trust	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 132,000 Shares of Beneficial Interest - 369,200 on exercise of warrants (GREIT may be deemed a member of a group with Unicorp Financial Corp. (Canada) and George S. Mann (Canada) that owns 117,000 of above shares.)	8-1-80

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, AUGUST 19, 1980 - 10:00 A.M.

The subject matter of the August 19 closed meeting will be: Subpoena enforcement action; Settlement of injunctive actions; Formal order of investigation; Access to investigative files by Federal, State, or Self-Regulatory authorities and litigation matter; Freedom of Information Act appeals; Institution and settlement of administrative proceedings of an enforcement nature; Institution of administrative proceedings of an enforcement nature; Institution of injunctive actions; Regulatory matters regarding financial institutions; Freedom of Information Act appeal and confidential treatment request; Litigation matter.

OPEN MEETING - THURSDAY, AUGUST 21, 1980 - 10:00 A.M.

The subject matter of the August 21 open meeting will be:

(1) Consideration of whether to issue a release announcing the adoption of amendments to Rule 16b-3 under the Securities Exchange Act of 1934 that would exempt from the short-swing profit recovery provisions of Section 16(b) of the Act certain acquisition and dispositions of stock by a director or officer upon the exercise of an employee stock option. FOR FURTHER INFORMATION CONTACT Michael R. Kargula at (202) 272-2573.

(2) Consideration of whether to adopt amendments to Regulation S-K and certain forms and rules under the Securities Act of 1933 and the Securities Exchange Act of 1934 relating to the filing of exhibits to certain frequently used forms. FOR FURTHER INFORMATION CONTACT Joseph G. Connolly, Jr. at (202) 272-3097.

(3) Consideration of whether to issue the following four releases as part of the integrated disclosure program: (a) a release announcing the adoption of amendments to Form 10-K, Rule 14a-3, Rule 14c-3, and Regulation S-K to revise and restructure the annual report; (b) a release announcing the adoption of Form S-15 for registration under the Securities Act of 1933 of securities issued in certain business combination transactions; (c) a release requesting comments on three proposed new forms to be used to register offerings of securities under the Securities Act; and (d) a release requesting comments on proposed amendments to Form 10-Q. FOR FURTHER INFORMATION CONTACT John J. Huber at (202) 272-2589.

(4) Consideration of whether to adopt a general revision of Articles 3 and 5 of Regulation S-X, and related amendments to Article 12 of Regulation S-X, Rules 14a-3 and 14c-3 of the proxy rules, and the creation of a new Item 12 of Regulation S-K. FOR FURTHER INFORMATION CONTACT Arthur J. Schmeiser at (202) 272-2133.

(5) Consideration of whether to adopt amendments to existing rules which establish uniform instructions governing the periods to be covered by financial statements included in (1) most registration and reporting forms filed with the Commission under the Securities Act of 1933 and the Securities Exchange Act of 1934, and (2) annual reports to security holders furnished pursuant to the proxy rules; the amendments also permit companies filing registration statements under the Securities Act of 1933 to present interim financial information in the same degree of detail as is presently required in a Form 10-Q under the Securities Exchange Act of 1934. FOR FURTHER INFORMATION CONTACT Lawrence C. Best at (202) 272-2130.

(6) Consideration of whether to affirm action, taken by the Duty Officer, granting access to non-public Commission documents to Barbara S. Thomas, Esquire, in connection with her nomination for the position of Commissioner. FOR FURTHER INFORMATION CONTACT Myrna Siegel at (202) 272-2430.

(7) Consideration of whether to affirm action, taken by the Duty Officer, granting waivers from certain of the provisions of the Commission's Conduct Regulation in connection with the temporary employment of Edward V. O'Gara, Jr. FOR FURTHER INFORMATION CONTACT Myrna Siegel at (202) 272-2430.

(8) Consideration of whether to grant the request of Randolph Phillips, pursuant to the Government in the Sunshine Act, for a copy of an official Commission minute dated June 18, 1980. FOR FURTHER INFORMATION CONTACT Myrna Siegel at (202) 272-2430.

(9) Consideration of whether to adopt a rule setting forth procedures for determining requests for confidential treatment under the Freedom of Information Act. FOR FURTHER INFORMATION CONTACT Harlan W. Penn at (202) 272-2454.

(10) Consideration of whether to adopt Rule 465 under the Securities Act of 1933, and related amendments to the registration statement forms for certain investment companies and to the Commission's Rules of Organization and Program Management, to permit most post-effective amendments filed by open-end management investment companies and unit investment trusts to become effective automatically without affirmative action on the part of the Commission or its staff. FOR FURTHER INFORMATION CONTACT Dianne E. O'Donnell at (202) 272-2115 or Kathleen A. Jackson at (202) 272-2118.

(11) Consideration of whether to grant the application of Leasco Corporation for an order, pursuant to Sections 6(c) and 6(e) of the Investment Company Act of 1940, subject to certain conditions and exceptions, exempting Leasco from all provisions of the Act. FOR FURTHER INFORMATION CONTACT Christopher Townsend at (202) 272-3035.

(12) Consideration of whether to amend the Commission's rules relating to general organization to delegate to the Director of the Division of Investment Management the authority to process registration statements pertaining to contracts funded by or through the general assets or separate accounts of insurance companies. FOR FURTHER INFORMATION CONTACT William L. Strickland at (202) 272-2057.

(13) Consideration of whether to issue a release setting forth interpretations of Rules 17Ad-1 through 17Ad-7, the turnaround rules, applicable to all registered transfer agents. FOR FURTHER INFORMATION CONTACT Lisa Gessow Michelson at (202) 272-2895 or Thomas V. Sjoblom at (202) 272-2910.

(14) Consideration of a rulemaking petition filed by the Columbia Transfer Company, pursuant to Rule 4(a) of the Commission's Rules of Practice, seeking to have the Commission adopt a rule requiring all registered transfer agents and trust companies to place a restrictive legend on certificates of securities issued in unregistered offerings. FOR FURTHER INFORMATION CONTACT Lisa Gessow Michelson at (202) 272-2895 or Philip L. Sbarbaro at (202) 272-2911.

(15) Consideration of whether to adopt a proposed amendment to Securities Exchange Act Rule 19d-1 to exempt national securities exchanges from having to provide the Commission with notice of uncontested summary disciplinary actions involving infractions of floor decorum regulations. FOR FURTHER INFORMATION CONTACT Susan M. Wilk at (202) 272-2824.

(16) Consideration of whether to grant the application of Joel L. Halpern to become associated with Donald Sheldon & Co., Inc., a registered broker-dealer, as a registered representative. FOR FURTHER INFORMATION CONTACT David P. Tennant at (202) 272-2945.

(17) Consideration of whether to affirm action, taken by the Duty Officer, granting Professor Thomas K. McCraw, Graduate School of Business Administration, Harvard University, access to Commission minutes from 1933 to 1940 and correspondence of Commissioners Landis and Douglas. FOR FURTHER INFORMATION CONTACT Shirley Hollis at (202) 272-2600.

(18) Consideration of whether to propose for public comment a rule under the Public Utility Holding Company Act of 1935 which, if adopted, would exempt certain non-utility subsidiaries of registered holding companies from the duties, obligations, and liabilities imposed under the Act on a subsidiary company, if no more than 50% of the voting securities or other voting interests of any such company are owned, directly or indirectly, by any one or more registered holding companies. FOR FURTHER INFORMATION CONTACT Grant G. Guthrie at (202) 523-5156.

CLOSED MEETING - THURSDAY, AUGUST 21, 1980 - FOLLOWING THE OPEN MEETING

The subject matter of the August 21 closed meeting will be: Institution of injunctive actions; Freedom of Information Act appeal and confidential treatment request.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Marsha McHarg at (202) 272-2468

ADMINISTRATIVE PROCEEDINGS

PLAYBOY ENTERPRISES, INC. 15(c)(4) ORDER ENTERED BY CONSENT

The Commission announced today that it has issued an Order Instituting Proceedings pursuant to Section 15(c)(4) of the Securities Exchange Act of 1934, and Findings and Order of the Commission, with respect to Playboy Enterprises, Inc. The Commission found in its order that Playboy has violated Section 13(a) of the Exchange Act and Rule 13a-1 thereunder as well as Section 13(b)(2)(B) of the Exchange Act, in connection with approximately $2 million in undisclosed remuneration to company officers and directors, including Hugh M. Hefner, between 1971 and 1979. The Commission accepted Playboy's Offer of Settlement, pursuant to which Playboy undertakes to make certain structural changes in its internal control procedures and pursuant to which Playboy is ordered to comply with the reporting provisions of the Exchange Act. (Rel. 34-17059)

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of August 17, 1980. (Commission Meetings are announced separately in the News Digest)

Tuesday, August 19

* The Senate Banking Committee will hold confirmation hearings on the nomination of Barbara Thomas to become a Commissioner of the Securities and Exchange Commission. The hearing will be held in Room 5302, Dirksen Senate Office Building, at 9:30 a.m.

TRADING SUSPENSIONS

TRADING SUSPENDED IN INVESTORS FUNDING CORP. OF NEW YORK

The Commission announced the single ten-day suspension of exchange and over-the-counter trading in the securities of Investors Funding Corp. of New York (including debentures of IFC Collateral Corp.), a New York corporation located in New York, New York, for the period beginning on August 13 and terminating at midnight on August 22, 1980. The Commission suspended trading in the securities of Investors Funding Corp. of New York at the request of the Reorganization Trustee in Bankruptcy pending release and dissemination of a Plan of Reorganization. (Rel. 34-17058)

CIVIL PROCEEDINGS

JOHN E. CROOKS, OTHERS ENJOINED

The Los Angeles Regional Office announced that U.S. District Judge A. Andrew Hauk has issued final judgments of permanent injunction against John E. Crooks, Kenneth J. Fisher, John J. Eagen, Robert M. Spillane, Earl J. Martinson, and Warren H. Baker. These individuals were charged in SEC v. Cal-Am Corp., et al., filed in December 1977, in the Central District of California, with various violations of the securities laws relating to the sale of unregistered securities in 1975, 1976 and 1977.

The Commission's complaint sought to enjoin Cal-Am Corporation, affiliated corporations and individuals, including the above mentioned defendants, from violations of the registration and antifraud provisions of the securities laws. Certain of the defendants were additionally charged with violations of the reporting provisions of the securities laws. The complaint alleged that the defendants had engaged in a massive nationwide scheme since January, 1975 to solicit and obtain money from the investing public in return for unregistered securities. The defendants allegedly effectuated this scheme through the distribution of offering circulars and other materials replete with untrue statements of material facts and omissions of material facts.

Under the terms of the final judgment entered by Judge Hauk, Crooks, Fisher, Martinson, Spillane, Eagen, and Baker were enjoined from violating the antifraud provisions of Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934, and from violating the registration provisions of the Securities Act.

The entries of the above-identified final judgments were consented to without admitting or denying the allegations of the Commission's complaint.

Final judgments of permament injunction have now been obtained against all of the parties named in the Commission's complaint. (SEC v. Cal-Am Corp., et al., C.D. CA, Civil Action No. 77-4586-AAH). (LR-9158)

INVESTMENT COMPANY ACT RELEASES

INSURED MUNICIPALS-INCOME TRUST

An order has been issued on an application filed by Insured Municipals-Income Trust, Investors' Corporate-Income Trust, Investors' Governmental Securities-Income Trust and Investors' Quality Tax-Exempt Trust, registered under the Investment Company Act of 1940 as unit investment trusts, their sponsor, Van Kampen Filken & Merritt, Inc., and Dain Bosworth, Inc., a co-sponsor of the Corporate Trust, amending an earlier order dated June 29, 1979 (Rel. IC-10758), which earlier order amended other orders of the Commission which exempted an exchange offer by the unit investment trusts from the provisions of Section 22(d) of the Act pursuant to Section 6(c) of the Act, and permitted that exchange offer to be effected on a basis other than the trusts' net asset value per unit at the time of exchange pursuant to Section 11 of the Act. The amended order permits the Applicants to extend the exchange offer to certificateholders of Series 1 and subsequent series of Pennsylvania Insured Municipal Bond Trust and Investors' Municipal Pennsylvania Unit Trust. (Rel. IC-11300 - Aug. 12)

PAINE, WEBBER MUNICIPAL BOND FUND FIRST SERIES

A notice has been issued giving interested persons until September 8 to request a hearing on an application of Paine, Webber Municipal Bond Fund First Series; Paine, Webber Municipal Bond Fund Second Series; Paine, Webber Municipal Bond Fund Third Series; The Municipal Bond Fund, Series One through Series Forty-Three; The Municipal Bond Trust, Series Forty-Four and subsequent series; The Municipal Bond Trust, Multi-State Program Series One and subsequent series; The Corporate Bond Trust, Series One and subsequent series; The Municipal Bond Trust, Puerto Rico Series One and subsequent series; The Municipal Bond Trust, Multiple Maturity Series One and subsequent series (collectively, the Trusts) and Paine, Webber, Jackson & Curtis Incorporated (the Sponsor), for an order (1) pursuant to Section 11 of the Investment Company Act of 1940 permitting the exchange of units of certain series of the Trusts for units of other series of the Trusts, pursuant to an exchange option, at net asset value plus a sales charge of $15 per unit, and (2) pursuant to Section 6(c) of the Act exempting such exchange transactions from the provisions of Section 22(d) of the Act. (Rel. IC-11301 - Aug. 12)

AMERICAN GENERAL LIFE INSURANCE COMPANY OF NEW YORK

An order has been issued on an application of American General Life Insurance Company of New York, a stock life insurance company organized under Delaware laws, and its Separate Account E, a unit investment trust registered under the Investment Company Act of 1940, granting exemptions pursuant to Section 6(c) of the Act from the provisions of Sections 26(a) and 27(c)(2) and approving certain offers of exchange pursuant to Section 11 of the Act. (Rel. IC-11302 - Aug. 12)

HOLDING COMPANY ACT RELEASES

VERMONT YANKEE NUCLEAR POWER CORPORATION

A notice has been issued giving interested persons until September 5 to request a hearing on a proposal of Vermont Yankee Nuclear Power Corporation, subsidiary of New England Electric System and Northeast Utilities, to issue and sell up to $32 million at any one time outstanding of short-term promissory notes to banks. In connection therewith, an order has been issued permitting Vermont Yankee to solicit proxies from its preferred stockholders. (Rel. 35-21678 - Aug. 12)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-1) NUCLEAR POWER & ENERGY CO., 735 East Sunset Plaza, P.O. Box 112, Riverton, Wy. 82501 - 4,400,000 shares of common stock. Underwriter: D. H. Blair & Co., Inc. The company is engaged in the acquisition and exploration of uranium and base metal unpatented lode mining claims, among other things. (File 2-68779 - Aug. 11) (Br. 5)

(S-1) TEXAS ENERGIES, INC., 306 Bank of the Southwest Bldg., Amarillo, Tex. 79109 - 785,259 shares of common stock. Underwriter: Schneider, Bernet & Hickman, Inc. The company is engaged in oil and gas exploration, development and production. (File 2-68780 - Aug. 11) (Br. 3) (New Issue)

(S-8) GEICO CORPORATION, Geico Plaza, Washington, D.C. 20076 (301) 986-2027 - 422,498 shares of common stock. (File 2-68792 - Aug. 12) (Br. 9)

(S-16) WANG LABORATORIES, INC., One Industrial Avenue, Lowell, Mass. 01851 (617) 459-5000 - $100 million of convertible subordinated debentures, due 2005. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company designs, manufactures, markets and services computers and related peripheral devices. (File 2-68793 - Aug. 12) (Br. 9)

(N-1) THE FOREST FUND, INC., 600 Madison Ave., New York, N.Y. 10022 (212) 223-0303 - an indefinite number of securities. (File 2-68794 - Aug. 11) (Br. 18) (New Issue)

(S-2) SEARCH NATURAL RESOURCES, INC., 7710 Computer Ave., Suite 104, Minneapolis, Minn. 55435 - 4,000,000 shares of common stock. Underwriter: G.S. Omni Corporation, Columbia Plaza, 1670 Broadway, Suite 3000, Denver, Colo. 80202. The company intends to engage in the acquisition, exploration and development of oil and gas properties. (File 2-68795 - Aug. 12) (Br. 4) (New Issue)

(S-7) ROLM CORPORATION, 4900 Old Ironsides Dr., Santa Clara, Cal. 95050 (408) 988-2900 - 1,200,000 shares of common stock. Underwriter: Goldman, Sachs & Co. The company designs, manufactures and markets computer-controlled branch exchange telephone systems and related telecommunications products. (File 2-68796 - Aug. 12) (Br. 10)

(S-14) MANOR CARE, INC., 10800 Lockwood Dr., Silver Spring, Md. 20901 (301) 593-9600 - 2,255,000 shares of common stock. (File 2-68797 - Aug. 12) (Br. 6)

(S-7) SCA SERVICES, INC., 60 State St., Boston, Mass. 02109 (617) 367-8300 - 1,375,000 shares of common stock. Underwriter: Blyth Eastman Paine Webber Incorporated. The company is engaged in providing waste services to commercial, industrial and residential customers. (File 2-68798 - Aug. 12) (Br. 8)

(S-7) CADENCE INDUSTRIES CORPORATION, 21 Henderson Dr., West Caldwell, N.J. 07006 (201) 227-5100 - $25 million of senior subordinated debentures, due September 1, 2000. Underwriter: Drexel Burnham Lambert Incorporated. The company is a comic book publisher. (File 2-68800 - Aug. 12) (Br. 7)

(S-16) COMMONWEALTH EDISON COMPANY, 37th Floor, One First National Plaza, P.O. Box 767, Chicago, Ill. 60690 (312) 294-4321 - 500,000 shares of cumulative preference stock. The company is engaged in the production, purchase, transmission, distribution and sale of electricity. (File 2-68802 - Aug. 12) (Br. 7)

(S-8) RCA CORPORATION, 30 Rockefeller Plaza, New York, N.Y. 10020 (212) 621-6000 - 500,000 shares of common stock. (File 2-68806 - Aug. 11) (Br. 7)

(S-16) WESTERN MASSACHUSETTS ELECTRIC COMPANY, 174 Brush Hill Ave., West Springfield, Mass. 01089 (413) 785-5871 - $25 million of first mortgage bonds, Series N, due September 1, 2010. (File 2-68808 - Aug. 13) (Br. 7)

REGISTRATION EFFECTIVE

Aug. 7: Corporate Securities Trust, Long Term Debt Series 20, 2-68538.

REGISTRATIONS WITHDRAWN

Aug. 8: Kansas City Life Insurance Co., 2-51377.
Aug. 11: Capital Properties, Ltd., 2-61677.
Aug. 12: The Dow Chemical Co., 2-57401.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ANGELES PARTNERS IX	2,7	06/30/80	
CANADIAN OCCIDENTAL PETROLEUM LTD	5,7	07/08/80	
CONSOLIDATED CAPITAL CORP/FL	5	06/24/80	
CONVEST ENERGY 1974 OIL & GAS PROGRAM	4	06/11/80	
CONVEST ENERGY 1975 OIL & GAS PROGRAM	4	06/11/80	
CONVEST ENERGY 1976 OIL & GAS PROGRAM	4	06/11/80	
CONVEST ENERGY 1977 OIL & GAS PROGRAM	4	06/11/80	
CONVEST ENERGY 1978 OIL & GAS PROGRAM	4	06/11/80	
CMI FURNITURE INC	5	04/17/80	AMEND
HORIZON BANCORP	2,7	06/01/80	
MCDONNELL DOUGLAS CORP	5	07/25/80	
NEW MEXICO BANQUEST CORP	6	06/06/80	
PMI MORTGAGE CORP MORTGAGE CERTIFICATES	7	06/25/80	
TECHNICAL COMMUNICATIONS CORP	5	06/16/80	
WILLNER INDUSTRIES	5	06/01/80	

RECENT 8K FILINGS CONT.

ADVANCED PATENT TECHNOLOGY INC	4	07/02/80	
AGWAY INC	2	07/16/80	
AMERICAN AGRONOMICS CORP	7	04/15/80	AMEND
AMFOOD INDUSTRIES INC	5	07/14/80	
ARGONAUT ENERGY CORP	4	07/07/80	
BALL CORP	7	04/17/80	AMEND
BT MORTGAGE INVESTORS	5	07/15/80	
CANADIAN OCCIDENTAL PETROLEUM LTD	5,7	07/08/80	
CARLYLE REAL ESTATE LTD PARTNERSHIP IX	2	07/10/80	
CENTURY PROPERTIES FUND XIV	2	04/01/80	AMEND
CHARTER MEDICAL CORP	7	05/21/80	AMEND
CINCINNATI BELL INC	5	06/13/80	AMEND
CIT FINANCIAL CORP	2	07/11/80	
CLARK EQUIPMENT CO /DE/	5	07/22/80	
COLECO INDUSTRIES INC	5	07/18/80	
COMMERCIAL INTERNATIONAL CORP	2	07/01/80	
DATA AUTOMATION CO INC	5	07/15/80	
DAYLIN INC /DE/	2,7	06/30/80	
DEROSE INDUSTRIES INC	5	07/25/80	
EDUCATORS INVESTMENT CORP /WA/	4	07/11/80	
FARM HOUSE FOODS CORP	5	07/21/80	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5	06/01/80	
FIRST LIBERTY CORP	5	07/12/80	
GLENDALE FEDERAL SAVINGS & LOAN ASSOCIAT	5	06/30/80	
INDIANA BELL TELEPHONE CO INC	5	06/13/80	AMEND
JAEGER OF CANADA INC	5	07/08/80	
MICHIGAN BELL TELEPHONE CO	5	05/13/80	AMEND
MILLER MEDICAL ELECTRONICS INC	2	07/18/80	
NATIONAL CITY CORP	5	07/01/80	
NEW JERSEY BELL TELEPHONE CO	5	06/13/80	AMEND
NEW MEXICO BANQUEST CORP	6	06/06/80	
NORIN CORP	1	07/10/80	
NTS LAFONTENAY PARTNERS	1	07/15/80	
NUCORP ENERGY INC/CA/	5	10/01/79	
OXOCO	4	07/10/80	
PAY LESS DRUG STORES	2	07/17/80	
PETRO MINERAL EXPLORATION INC	5	05/28/80	AMEND
REPUBLIC NATIONAL LIFE INSURANCE CO	5	07/10/80	
SCHENUIT INDUSTRIES INC	5	07/10/80	
SCOPE INC	1	06/25/80	
SIERRACIN CORP	5	07/14/80	
SPARTAN MANUFACTURING CORP	4	07/08/80	
SWANTON CORP	2	07/15/80	
TECHNICAL COMMUNICATIONS CORP	5	06/16/80	
TENNESSEE NATIONAL BANCSHARES INC	5	07/17/80	
TOLCHIN INSTRUMENTS INC	5	06/30/80	
TOLEDO EDISON CO	5	07/23/80	
UNC RESOURCES INC	2	07/22/80	
UNITED CANSO OIL & GAS LTD	1	07/15/80	
UNIVERSITY REAL ESTATE TRUST	6	06/19/80	AMEND
VERSA TECHNOLOGIES INC	2	07/25/80	
VISUAL ELECTRONICS CORP	2	07/23/80	
WEST BAY FINANCIAL CORP /CA/	2	07/10/80	
WESTWORLD INC	2	06/05/80	
WILLISTON OIL CORP	2	06/27/80	
WILSON FREIGHT CO	5	07/25/80	

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CIVIL PROCEEDINGS

ASSOCIATED FOOD STORES, INC. ENJOINED

The Commission announced that on August 13 the U.S. District Court for the District of Columbia entered a Final Judgment of Permanent Injunction against Associated Food Stores, Inc. of Jamaica, New York, restraining and enjoining Associated from failing to timely file periodic reports with the Commission and ordered it to comply with certain undertakings. The Commission's complaint, filed on May 29, alleged that Associated failed to timely file certain annual and quarterly reports as part of a continuing course of conduct. Associated, in consenting to entry of judgment against it, admitted failure to file reports on a timely basis on 14 separate occasions. (SEC v. Associated Food Stores, Inc., U.S.D.C. D.C., Civil Action No. 80-1338). (LR-9159)

INVESTMENT COMPANY ACT RELEASES

CORPORATE INVESTMENT TRUST FUND

An order has been issued on an application filed by Corporate Investment Trust Fund (Fourth Through Fifteenth Monthly Payment Series) (Trust) registered under the Investment Company Act of 1940 as a unit investment trust, and its sponsor, Bache Halsey Stuart Shields Incorporated (collectively, Applicants), pursuant to Section 11 of the Act permitting exchange of units of the above Series of the Trust for units of other such Series at net asset value plus a fixed and reduced sales charge per unit, and pursuant to Section 6(c) of the Act exempting Applicants from the provisions of Section 22(d) of the Act, to the extent necessary to permit such exchanges. (Rel. IC-11303 - Aug. 13)

CAPITAL CORPORATION OF AMERICA

A notice has been issued giving interested persons until September 8 to request a hearing on an application by Capital Corporation of America (CCA), registered under the Investment Company Act of 1940 as a non-diversified, closed-end, management investment company and also a federal licensee under the Small Business Investment Act of 1958, Martin M. Newman, president and director of CCA, and Barton M. Banks, secretary and director of CCA, for an order pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, permitting Banks and Newman to enter into, and perform pursuant to, employment agreements with CCA, which agreements were negotiated in connection with the sale of a controlling interest in CCA. (Rel. IC-11304 - Aug. 13)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Philadelphia Stock Exchange for unlisted trading privileges in the common stock (no par value) of Archer-Daniels-Midland and the common stock ($5 par value) of NLT Corporation. (Rel. 34-17061)

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock ($1 par value) of L. S. Good & Co. from listing and registration thereon. (Rel. 34-17062)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Cincinnati Stock Exchange has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-CSE-80-4) to change its close of trading from 4:15 p.m. to 4:05 p.m., Cincinnati local time. Publication of the proposal is expected to be made in the Federal Register during the week of August 18. (Rel. 34-17060)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) MID PACIFIC AIRLINES, INC., 1600 Kapiolani Blvd., Suite 1025, Honolulu, Hawaii 96814 - 990,000 shares of common stock. Underwriter: John Muir & Co. The company proposes to conduct a regularly scheduled commercial passenger airline service operating large used jet-prop aircraft within the State of Hawaii. (File 2-68764-LA - Aug. 12) (Br. 9) (New Issue)

(S-1) HOMEOWNERS EQUITIES, INC., 181 South Franklin Ave., Valley Stream, N.Y. 11581 - 600,000 shares of common stock. The company and its subsidiaries originate loans to homeowners secured by realty. (File 2-68799 - Aug. 12) (Br. 7) (New Issue)

(S-B) ELECTRICITE DE FRANCE (E.D.F.), SERVICE NATIONAL, 2, rue Louis Murat, 75008 Paris, France - $100 million of guaranteed external notes, due September 1, 1985. Underwriters: Goldman, Sachs & Co., Lazard Freres & Co. and Merrill Lynch White Weld Capital Markets Group. (File 2-68801 - Aug. 12) (Br. 7)

(S-1) CITIES SERVICE GAS COMPANY, First National Center, Bos 25128, Oklahoma City, Okla. 73125 (405) 236-0601 - $100 million of sinking fund debentures, due 2005. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and The First Boston Corporation. The company is engaged in the purchase, transmission and sale of natural gas. (File 2-68803 - Aug. 12) (Br. 4) (New Issue)

(S-1) GENERAL FELT INDUSTRIES, INC., Park 80 Plaza West-One, Saddle Brook, N.J. 07662 (201) 843-0900 - $55 million of senior subordinated debentures, due September 15, 2000. Underwriter: Drexel Burnham Lambert Incorporated. The company is a manufacturer and distributor of carpet cushion. (File 2-68804 - Aug. 12) (Br. 8) (New Issue)

(S-7) NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION, 1115 30th St., N.W., Washington, D.C. 20007 (202) 337-6700 - $50 million of floating rate collateral trust bonds, Series E-2, due 2010. The company provides rural electric utility systems. (File 2-68805 - Aug. 12) (Br. 1)

(S-16) THE CONNECTICUT LIGHT AND POWER COMPANY, Selden St., Berlin, Conn. 06037 - $65 million of first and refunding mortgage bonds, Series FF. The company is engaged in the production, purchase, transmission, distribution and sale of electricity. (File 2-68807 - Aug. 13) (Br. 7)

(S-8) M/A-COM, INC., 7 New England Executive Park, Burlington, Mass. 01803 (617) 973-9700 - 45,044 shares of common stock. (File 2-68809 - Aug. 13) (Br. 7)

(S-8) THE WILLIAMS COMPANIES, One Williams Center, Tulsa, Okla. 74172 - 500,000 shares of common stock. (File 2-68810 - Aug. 13) (Br. 2)

(S-8) NOVAMETRIX MEDICAL SYSTEMS INC., One Barnes Industrial Park Rd., Wallingford, Conn. 06492 (203) 265-7701 - 175,000 shares of common stock. (File 2-68811 - Aug. 12) (Br. 8)

(S-8) AMERICAN GREETINGS CORPORATION, 10500 American Rd., Cleveland, Ohio 44144 (216) 252-7300 - 500,000 shares of Class A common shares. (File 2-68812 - Aug. 12) (Br. 2)

REGISTRATIONS EFFECTIVE

Aug. 7: Archer-Daniels-Midland Co., 2-68473; Overhead Door Corp., 2-68376; Rowan Companies, Inc., 2-68622.
Aug. 8: American Family Corp., 2-67582; Berkshire Hathaway Inc., 2-68602; Heritage Financial Corp., 2-67882; Imperial Energy Corp., 2-67599; Midwestern Resources, Inc., 2-67641; Redman Industries, Inc., 2-68536; Rorer Group Inc., 2-68585; Storer Broadcasting Co., 2-68629; Transamerica Cash Reserve, Inc., 2-66461.
Aug. 11: First Des Plaines Corp., 2-67854; Insured Municipals - Income Trust Series 42, 2-68561; U.S. Home Corp., 2-68712.
Aug. 12: First Bankshares Corp. of S. C., 2-68399; The First Trust of Insured Municipal Bonds, Series 55, 2-68249; Illinois Bell Telephone Co., 2-68499; International Bank, 2-68284; Knogo Corp., 2-68410; Municipal Investment Trust Fund, One Hundred Forty Third Monthly Payment Series, 2-68522; New York State Electric and Gas Corp., 2-68592; South Carolina Electric & Gas Co., 2-68558.
Aug. 13: International Harvester Credit Corp., 2-68588.

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TRADING SUSPENSIONS

TRADING SUSPENDED IN GENERAL FINANCE CORPORATION

The Commission announced the single ten-day suspension of over-the-counter trading in the securities of General Finance Corporation, an Arizona corporation located in Denver, Colorado, for the period beginning on August 14 and terminating at midnight on August 23. The Commission suspended trading in view of questions concerning the adequacy and accuracy of the company's financial statements with respect to the nature and validity of the company's assets.

General Finance Corporation, an Arizona corporation, should not be confused with an unrelated company, General Finance Corporation, a Delaware corporation which is a wholly-owned subsidiary of CNA Financial Corporation, with principal offices located in Evanston, Illinois, and whose bonds are listed on the New York Stock Exchange.

If any broker-dealer or other person has any information which they believe would be useful to the Commission relating to this matter, they should contact the Office of Enforcement at the Commission's Los Angeles Regional Office at (213) 473-4511. (Rel. 34-17064)

CIVIL PROCEEDINGS

HOWARD STORES CORPORATION ENJOINED

The Commission announced that on August 14 the U.S. District Court for the District of Columbia entered a Final Judgment of Permanent Injunction against Howard Stores Corporation of Brooklyn, New York, restraining and enjoining Howard from failing to timely file periodic reports with the Commission and ordered it to comply with certain undertakings. The Commission's complaint, filed on May 19, alleged that Howard failed to timely file certain annual and quarterly reports as part of a continuing course of conduct. Howard, in consenting to entry of judgment against it, admitted the allegations in the complaint of a failure to file reports on a timely basis. (SEC v. Howard Stores Corporation, U.S.D.C. D.C., Civil Action No. 80-1260). (LR-9160)

COMPLAINT DISMISSED AS TO U.S. ENERGY CORP., OTHERS

The Denver Regional Office announced that on July 25 the Honorable Ewing T. Kerr, Senior Judge, U.S. District Court, District of Wyoming, dismissed the Commission's complaint against U.S. Energy Corp., a Wyoming corporation, Crested Butte Silver Mining Incorporated, a Colorado corporation, John L. Larsen, G. Lloyd Larsen and Max T. Evans, all of Riverton, Wyoming. On July 22 Judge Kerr granted the Motion to Dismiss with Prejudice made in open court by Daniel P. Svilar of Hudson, Wyoming. The complaint alleged that the defendants had, in sum and substance, violated the antifraud and proxy reporting provisions of the Securities Exchange Act of 1934, as amended.

The trial of this matter had taken place in Denver, Colorado, during January, 1980. (SEC v. U.S. Energy Corp., et al., U.S.D.C., Dist. of Colorado, Civil Action No. 78 EK 1233). (LR-9161)

INVESTMENT COMPANY ACT RELEASES

FEDERATED TRUST FOR SHORT-TERM MUNICIPAL OBLIGATIONS

A notice has been issued giving interested persons until September 8 to request a hearing on an application by Federated Trust for Short-Term Municipal Obligations (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order declaring that Applicant has ceased to be an investment company. (Rel. IC-11305 - Aug. 13)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until September 5 to comment on the application of Basic Resources Corporation to withdraw its common stock ($.05 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17065)

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Pacific Stock Exchange for unlisted trading privileges in the common stock ($1 par value) of White Consolidated Industries, Inc. The security is listed and registered on one or more other national securities exchanges. (Rel. 34-17066)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-NASD-80-15) to make minor editorial changes in Schedule C of its By-Laws. Publication of the proposal is expected to be made in the Federal Register during the week of August 18. (Rel. 34-17065)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-14) KINDER-CARE LEARNING CENTERS, INC., 4505 Executive Park Dr., Montgomery, Ala. 36197 (205) 277-5090 - $2,800,000 of 9% notes. (File 2-68816 - Aug. 14) (Br. 5)

(S-16) LONG ISLAND LIGHTING COMPANY, 250 Old Country Rd., Mineola, N.Y. 11501 (516) 228-2890 - 2,400,000 shares of preferred stock, Series T. Underwriters: Bache Halsey Stuart Shields Incorporated, Blyth Eastman Paine Webber Incorporated, Lehman Brothers Kuhn Loeb Incorporated and Salomon Brothers. The company supplies electric and gas service. (File 2-68820 - Aug. 14) (Br. 7)

(S-8) LORAL CORPORATION, 600 Third Ave., New York, N.Y. 10016 - 632,113 shares of common stock. (File 2-68821 - Aug. 14) (Br. 7)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FORTY-SIXTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68823 - Aug. 14) (Br. 18) (New Issue)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FORTY-FIFTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68824 - Aug. 14) (Br. 18) (New Issue)

(S-8) DILLINGHAM CORPORATION, Box 3468, Honolulu, Hawaii 96801 (808) 946-0771 - 500,000 shares of common stock. (File 2-68826 - Aug. 14) (Br. 10)

REGISTRATION EFFECTIVE

Aug. 14: Iowa-Illinois Gas & Electric Company, 2-68600.

REGISTRATION WITHDRAWN

Aug. 13: Transcontinental Energy Corporation, 2-66967.

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HOLDING COMPANY ACT RELEASES

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GEORGIA POWER COMPANY

A notice has been issued giving interested persons until September 8 to request a hearing on a proposal by Georgia Power Company, subsidiary of The Southern Company, whereby Georgia will issue and sell at competitive bidding up to $125 million of first mortgage bonds and up to $75 million of its no par preferred stock. The proceeds of the sales will be used primarily to retire short-term debt and to finance, in part, Georgia's construction program. (Rel. 35-21679 - Aug. 15)

COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY

A notice has been issued giving interested persons until September 11 to request a hearing on a proposal by Columbus and Southern Ohio Electric Company, subsidiary of American Electric Power Company, Inc., that it enter into a revised credit agreement for fuel inventory financing which would extend the termination date from September 30, 1980 to September 30, 1982, and increase the interest rate by .403%. (Rel. 35-21680 - Aug. 15)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the application of the following stock exchanges to strike the specified securities of the following companies from listing and registration thereon: Pacific Stock Exchange, Inc. - Federated Department Stores, call option contracts. (Rel. 34-17068); Boston Stock Exchange, Inc. - Pharmacare, Inc., common stock ($.01 par value). (Rel. 34-17069); and Philadelphia Stock Exchange, Inc. - Firestone Tire & Rubber Company, call options contracts. (Rel. 34-17070)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-7) CADENCE INDUSTRIES CORPORATION, 21 Henderson Dr., West Caldwell, N.J. 07006 (201) 227-5100 - $25 million of senior subordinated debentures, due September 1, 2000. Underwriter: Drexel Burnham Lambert Incorporated. The company is a comic book publisher. (File 2-68800 - Aug. 12) (Br. 7)

(S-16) PENNZOIL COMPANY, Pennzoil Pl., P.O. Box 2967, Houston, Tex. 77001 (713) 236-7878 - $150 million of debentures, due August 1, 2005. Underwriters: Merrill Lynch White Weld Capital Markets Group and Lazard Freres & Co. The company is engaged in oil and gas exploration, among other things. (File 2-68809 - Aug. 13) (Br. 3)

(S-16) THE DORSEY CORPORATION, 400 West 45th St., Chattanooga, Tenn. 37410 (615) 821-6551 - 2,200 shares of common stock. (File 2-68814 - Aug. 13) (Br. 9)

(S-8) CHIEFTAIN DEVELOPMENT CO. LTD., 1201 Toronto-Dominion Tower, Edmonton Centre, Edmonton, Alberta, Canada T5J 2Z1 (403) 425-1950 - 375,000 common shares. (File 2-68815 - Aug. 8) (Br. 3)

(S-7) COLONIAL GAS ENERGY SYSTEM, 73 East Merrimack St., Lowell, Mass. 01853 (617) 459-2312 - 700,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated, Advest, Inc. and Burgess & Leith Incorporated. The company is engaged in the retail distribution of natural gas. (File 2-68817 - Aug. 14) (Br. 7)

(S-8) COMPUCORP, 1901 South Bundy Dr., Los Angeles, Cal. 90025 (213) 277-1010 - 300,000 shares of common stock. (File 2-68819 - Aug. 14) (Br. 10)

(S-16) SOUTHWEST FOREST INDUSTRIES, INC., 3443 North Central Ave., Phoenix, Ariz. 85012 (602) 279-5381 - 160,000 shares of common stock. The company is engaged in the manufacture and distribution of forest products. (File 2-68822 - Aug. 14) (Br. 10)

(S-6) THE CORPORATE INCOME FUND, ONE HUNDRED FOURTEENTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68825 - Aug. 14) (Br. 18) (New Issue)

(S-11) BRAUVIN REAL ESTATE FUND I, 11 South LaSalle St., Suite 3000, Chicago, Ill. 60603 - 10,000 units of limited partnership interest. (File 2-68827 - Aug. 14) (Br. 6) (New Issue)

(S-16) GULF STATES UTILITIES COMPANY, 285 Liberty Ave., Beaumont, Tex. 77701 (713) 838-6631 - 500,000 shares of dividend preferred stock, $100 par value. The company is engaged in the business of generating and purchasing electric energy. (File 2-68828 - Aug. 15) (Br. 8)

(S-16) OHIO EDISON COMPANY, 76 South Main St., Akron, Ohio 44308 (216) 384-5100 - 6,000,000 shares of common stock. (File 2-68830 - Aug. 15) (Br. 7)

(S-7) CONDEC CORPORATION, 1700 Boston Post Rd., Old Greenwich, Conn. 06870 (203) 637-4511 - $30 million of subordinated debentures, due 2000. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company designs, manufactures and sells a variety of machinery, equipment and other products for industrial, commercial and governmental applications. (File 2-68831 - Aug. 15) (Br. 6)

(S-14) CENTRAL SERVICE INDUSTRIES, INC., 514 West 49th St., New York, N.Y. 10019 (212) 586-0400 - 2,314,143 shares of common stock. (File 2-68832 - Aug. 15) (Br. 8) (New Issue)

(S-16) SOUTHWEST GAS CORPORATION, 5241 Spring Mountain Rd., P.O. Box 15015, Las Vegas, Nev. 89114 (702) 876-7011 - 1,000,000 shares of common stock. Underwriter: Blyth Eastman Paine Webber Incorporated. The company is engaged in purchasing, transmitting and distributing natural gas. (File 2-68833 - Aug. 15) (Br. 8)

(S-8) THE DAYTON POWER AND LIGHT COMPANY, Courthouse Plaza Southwest, Dayton, Ohio 45401 (513) 224-6000 - 200,000 shares of common stock. (File 2-68834 - Aug. 14) (Br. 7)

(S-1) GREEN TREE ACCEPTANCE, INC., 1400 Midwest Plaza West, 801 Nicollet Mall, Minneapolis, Minn. 55402 - $12 million of senior secured notes, due 1990. Underwriter: Offerman & Co., Inc., 5100 Gamble Dr., Minneapolis, Minn. 55481 (612) 374-6513 - The company is engaged in purchasing, selling and servicing conditional sale contracts on mobile homes. (File 2-68835 - Aug. 15) (Br. 2)

(S-14) M/A-COM, INC., 7 New England Executive Park, Burlington, Mass. 01803 (617) 272-9600 - 4,571,035 shares of common stock. (File 2-68836 - Aug. 15) (Br. 7)

(S-16) SAVIN CORPORATION, Valhalla, N.Y. 10595 (914) 769-9500 - 50,000 shares of Series A $1.50 cumulative convertible preferred stock. The company markets office equipment. (File 2-68837 - Aug. 15) (Br. 7)

(S-1) NICKLOS OIL & GAS COMPANY, 518 First City National Bank Bldg., Houston, Tex. 77002 (713) 658-8245 - 1,100,000 shares of common stock. Underwriter: Blyth Eastman Paine Webber Incorporated. The company is engaged in contract drilling of oil and gas wells and in exploration for and production of oil and gas. (File 2-68838 - Aug. 15) (Br. 4)

(S-8) AMERICAN GENERAL CORPORATION, 2727 Allen Parkway, Houston, Tex. 77019 (713) 522-1111 - 22,571 shares of convertible junior preferred stock. (File 2-68840 - Aug. 15) (Br. 10)

(S-7) CAROLINA POWER & LIGHT COMPANY, 411 Fayetteville St., Raleigh, N.C. 27602 (919) 836-6111 - 350,000 shares of serial preferred stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company is engaged in the generation, transmission, distribution and sale of electricity. (File 2-68841 - Aug. 15) (Br. 7) (New Issue)

(S-8) THE EL PASO COMPANY, 2727 Allen Pkwy., Houston, Tex. 77019 (713) 525-9400 - 165,937 shares of common stock. (File 2-68842 - Aug. 15) (Br. 7)

(S-14) DART & KRAFT, INC., Kraft Court, Glenview, Ill. 60025 (312) 998-2000 - 28,703,793 shares of common stock. (File 2-68844 - Aug. 15) (Br. 1) (New Issue)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, THIRTY-SECOND NEW YORK SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68845 - Aug. 15) (Br. 18) (New Issue)

(S-6) THE GOVERNMENT SECURITIES INCOME FUND, TWENTY-NINTH GNMA SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68846 - Aug. 15) (Br. 18) (New Issue)

(S-6) THE GOVERNMENT SECURITIES INCOME FUND, GNMA SERIES A, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68847 - Aug. 15) (Br. 18) (New Issue)

(S-16) TELE-COMMUNICATIONS, INC., 54 Denver Technological Center, 5455 South Valentia Way, Englewood, Colo. 80111 (303) 771-8200 - 322,014 shares of Class common stock. The company is engaged in the community antenna television business, among other things. (File 2-68848 - Aug. 15) (Br. 7)

(S-16) MARY KAY COSMETICS, INC., 8787 Stemmons Freeway, Dallas, Tex. 75247 (214) 630-8787 - 30,000 shares of common stock. The company is engaged in the manufacture and distribution of cosmetics, toiletries and related products. (File 2-68850 - Aug. 18) (Br. 2)

REGISTRATIONS EFFECTIVE

Aug. 12: Burlington Northern Inc., 2-68633; Calvin Exploration, Inc., 2-68068; Empire Petroleum Fund, Ltd. 1980, 2-68138; Hadson Petroleum Corp., 2-68512; Hi-Shear Industries, Inc., 2-68526; Mountain States Resources Corp., 2-67104; Service Fracturing Co., 2-68231; Storage Technology Corp., 2-68640; Sun Company, Inc., 2-68042.
Aug. 13: American Standard Inc., 2-68572; Illinois Power Co., 2-68628; Petroleum Securities Fund, 2-68143; Polaroid Corp., 2-68711.
Aug. 14: Computervision Corp., 2-68717; Intel Corp., 2-68689; Municipal Investment Trust Fund, Thirtieth New York Series, 2-68396.

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INVESTMENT COMPANY ACT RELEASES

INDUSTRIAL GROWTH FUND OF NORTH AMERICA, INC.

A notice has been issued giving interested persons until September 15 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that Industrial Growth Fund of North America, Inc., registered under the Act as an open-end, diversified, management investment company, has ceased to be an investment company as defined in the Act. (Rel. IC-11306 - Aug. 18)

IDS TAX FREE MONEY FUND, INC.

An order has been issued on an application of IDS Tax-Free Money Fund, Inc. (Applicant), a "money market" fund registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 6(c) of the Act, exempting Applicant, subject to conditions, from the provisions of Section 2(a)(41) of the Act, and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to enable Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale, redemption and repurchase. (Rel. IC-11307 - Aug. 18)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES

An order has been issued authorizing Jersey Central Power & Light Company, subsidiary of General Public Utilities Corporation, to increase the maximum amount of its short-term borrowings under its loan agreement with a group of banks from $139 million at any one time outstanding to $160 million at any one time outstanding until October 1, 1980, at which time such limit will revert to $139 million. The Commission has also authorized certain changes to the loan agreement. Jurisdiction has been reserved over other amendments to the loan agreement which will affect General Public Utilities, Jersey Central Power & Light and two other subsidiaries of General Public Utilities, Metropolitan Edison Company and Pennsylvania Electric Company. (Rel. 35-21681 - Aug. 18)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWALS GRANTED

Notices have been issued giving interested persons until September 5 to comment on the application of Basic Resources Corporation to withdraw its common stock ($.05 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17067); and until September 9 to comment on the application of Southwest Florida Banks, Inc. to withdraw its common stock ($1 par value) and its preferred stock, ($2.1875 cumulative convertible, $1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17073)

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange for unlisted trading privileges in the common stock ($.62 1/2 par value) of Eli Lilly & Company. This security is listed and registered on another national securities exchange. (Rel. 34-17072)

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

OPEN MEETING - TUESDAY, AUGUST 26, 1980 - 10:00 A.M.

The subject matter of the August 26 open meeting will be:

(1) Consideration of whether to grant the application filed by the investment companies in the Union Service Group, the affiliated service companies of the Union Service Group, J. & W. Seligman & Co., and J. & W. Seligman & Co., Inc., seeking an order of the Commission, pursuant to Section 17(b) of the Investment Company Act of 1940, and Section 17(d) of the Act and Rule 17d-1 thereunder to permit the externalization of the presently internalized advisory, management, and distribution functions of the investment companies. FOR FURTHER INFORMATION CONTACT Glen A. Payne at (202) 272-3015.

(2) Consideration of whether to grant the application of First Florida Securities, Inc. for relief pursuant to Section 252(f) of Regulation A. FOR FURTHER INFORMATION CONTACT Thomas J. Baudhuin at (202) 272-2644.

(3) Consideration of whether to grant the request by Carole E. Broderick, Esq., one of the attorneys for the plaintiff class in Alten, et al. v. Cabot, Cabot & Forbes Land Trust, to interview, and if necessary, take deposition testimony of, two present Commission staff members of the Division of Corporate Finance concerning their review of proxy and other materials filed with the Commission. FOR FURTHER INFORMATION CONTACT Douglas J. Scheidt at (202) 272-2454.

(4) Consideration of whether to adopt proposed amendments to Form MSD, the registration form used by municipal securities dealers that are banks or separately identifiable departments or divisions of banks. FOR FURTHER INFORMATION CONTACT Thomas G. Lovett at (202) 272-2411.

CLOSED MEETING - TUESDAY, AUGUST 26, 1980 - FOLLOWING THE OPEN MEETING

The subject matter of the August 26 closed meeting will be: Institution of administrative proceedings of an enforcement nature; Institution of injunctive action.

TRUST INDENTURE ACT RELEASES

WORLD AIRWAYS, INC.

An order has been issued on an application by World Airways, Inc., pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeships of Bankers Trust Company under (1) an existing Equipment Trust Agreement, which is qualified under the Act (the Indenture), and (2) an Equipment Trust Agreement and the agency of Bankers Trust under a Pledge Agreement, neither of which is qualified under the Act, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Bankers Trust from acting as trustee under the Indenture. (Rel. TI-578)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The American Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-Amex-80-22) to revise its procedure for the disposition of minor rule violations and to include certain off-floor operational procedure violations as minor rule violations. Publication of the proposal is expected to be made in the Federal Register during the week of August 18. (Rel. 34-17071)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) NUMEX CORPORATION, 90 Murphy Rd., Hartford, Conn. 06114 - 750,000 shares of common stock. Underwriter: John Muir & Co. The company is engaged in the business of manufacturing and distributing small computerized numerically controlled lathes. (File 2-68818-B - Aug. 14) (Br. 10) (New Issue)

(S-6) INSURED MUNICIPALS-INCOME TRUST, SERIES 43, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-68849 - Aug. 18) (Br. 17) (New Issue)

(S-11) THE PLAZA LIMITED OF ST. PETERSBURG, One Plaza Place N.E., St. Petersburg, Fla. 33701 - 1,352 limited partner units. (File 2-68839 - Aug. 15) (Br. 6) (New Issue)

(S-2) Q E D EXPLORATION, INC., Suite 1230, Security Life Bldg., 1616 Glenarm Pl., Denver, Colo. 80202 - 12,000,000 shares of common stock. Underwriter: Engler & Budd Company, 324 Republic Bldg., Denver, Colo. 80202 and Midwest Plaza West Bldg., Minneapolis, Minn. 55402. The company intends to engage in the acquisition, exploration and development of oil and gas properties. (File 2-68851 - Aug. 18) (Br. 3) (New Issue)

(S-8) BORMAN'S, INC., 18718 Borman Ave., Detroit, Mich. 48228 (313) 835-9500 - 100,000 shares of common stock. (File 2-68852 - Aug. 15) (Br. 3)

(S-2) ROYALTY DEVELOPMENT CORPORATION, Michael Grove, 1670 Broadway, Suite 3350, Denver, Colo. 80202 (303) 861-1867 - 8,000,000 shares of common stock. Underwriter: OTC Net Inc., Executive Club Bldg., 1776 S. Jackson St., Penthouse Suite 1101, Denver, Colo. 80210. (File 2-68854 - Aug. 18) (Br. 3) (New Issue)

(S-16) EMERSON ELECTRIC CO., 8100 West Florissant Ave., St. Louis, Mo. 63136 (314) 553-2000 - 3,560 shares of common stock. The company is engaged in the manufacture and sale of a broad range of electrical and electronic products and systems. (File 2-68855 - Aug. 18) (Br. 8)

(S-2) LIVESTOCK FINANCIAL CORP., 3 Parker Pl., Suite 232, 2600 South Parker Rd., Aurora, Colo. 80014 (303) 825-6400 - 500,000 shares of common stock. Underwriter: American Western Securities, Inc., 360 S. Monroe, Suite 600, Denver, Colo. 80209. The company's principal business is to provide agricultural lease financing and related agricultural financial services. (File 2-68856 - Aug. 18) (Br. 1) (New Issue)

(S-1) CENCOR, INC., City Center Sq., 12th and Baltimore, P.O. Box 26610, Kansas City, Mo. 64196 - $5,500,000 of 13% subordinated notes. The company is engaged in offering personal services, including consumer finance, day care and preschool education, tax return preparation, temporary held and paramedical education. (File 2-68857 - Aug. 18) (Br. 3)

(S-16) HIGH VOLTAGE ENGINEERING CORPORATION, South Bedford St., Burlington, Mass. 01803 (617) 272-1313 - 770,000 shares of common stock. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company is a diversified manufacturer with operations in electrical components, plastics, industrial instruments, and electrical machinery and equipment. (File 2-68858 - Aug. 18) (Br. 8)

(S-16) ROHM AND HAAS COMPANY, Independence Mall West, Philadelphia, Pa. 19105 (215) 592-3000 - 17,378 shares of common stock. The company is engaged in manufacturing and selling a diversified line of chemicals and allied products. (File 2-68859 - Aug. 18) (Br. 2)

(S-16) U S AIR, INC., Washington National Airport, Washington, D.C. 20001 (703) 892-7000 - 504,038 shares of common stock. The company is a certificated air carrier engaged in the business of transporting passengers, property and mail. (File 2-68860 - Aug. 18) (Br. 9)

(S-16) REPUBLIC NEW YORK CORPORATION, 452 Fifth Ave., New York, N.Y. 10018 (212) 930-6100 - 2,000,000 shares of cumulative preferred stock. Underwriters: Salomon Brothers and Merrill Lynch White Weld Capital Markets Group. (File 2-68863 - Aug. 19) (Br. 1)

REGISTRATIONS EFFECTIVE

Aug. 11: Tiger International, Inc., 2-68788.
Aug. 12: Equinox Solar, Inc., 2-68140-A.
Aug. 13: Standard-Bred Pacers and Trotters Inc., 2-65528-NY.
Aug. 14: Brock Hotel Corp., 2-68669; Castle & Cooke, Inc., 2-68551; First International Bancshares, Inc., 2-68767; The Government Securities Income Fund, Twenty-Seventh GNMA Series, 2-68678; Palo Pinto/Harken 1980-2 Drilling Program, 2-67358.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period August 1, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
CORRECTION:		
* Dayco Corporation Consolidated Risk, Ltd. (Bermuda) Ranger Realty Co. (Wholly-owned subsidiaries of Dayco Corp.)	Financial Corporation of Santa Barbara (Santa Barbara, CA) Common Stock - 303,800 shs.	8-1-80

CLOSED MEETING - THURSDAY, AUGUST 28, 1980 - 10:00 A.M.

The subject matter of the August 28 closed meeting will be: Litigation matters; Regulatory matters bearing enforcement implications; Regulatory matter bearing enforcement implications and formal order of investigation; Settlement of administrative proceedings of an enforcement nature; Access to investigative files by Federal, State, or Self-Regulatory authorities; Freedom of Information Act appeals; Chapter XI proceeding; Formal order of investigation; Institution of administrative proceedings of an enforcement nature; Institution of injunctive action; Administrative proceedings of an enforcement nature.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Siegelbaum at (202) 272-2468

RULES AND RELATED MATTERS

EXTENSION OF COMMENT PERIOD ON PROPOSED AMENDMENTS OF RULES 17a-1 AND 17a-6

The Commission has published for comment proposed amendments to its rules governing record retention, production and destruction by self-regulatory organizations (Rules 17a-1 and 17a-6 under the Securities Exchange Act of 1934) in order to extend the requirements embodied therein to registered clearing agencies and the Municipal Securities Rulemaking Board. Persons wishing to submit written comments should file six copies thereof with George A. Fitzsimmons, Secretary, Securities and Exchange Commission, Room 892, 500 North Capitol Street, Washington, D.C. 20549, on or before October 10 and should refer to File No. S7-843. All submissions will be available for public inspection. (Rel. 34-17074)

FOR FURTHER INFORMATION CONTACT: Judith Axe at (202) 272-2415

ADMINISTRATIVE PROCEEDINGS

MICHAEL JOSEPH BOYLAN AND HAROLD HARRIS

Administrative Law Judge Ralph Hunter Tracy has filed an initial decision ordering that Michael Joseph Boylan and Harold Harris of Los Angeles, California, each be suspended from association with any broker or dealer for a period of 90 days and 120 days, respectively. Boylan is also suspended for an initial period of 9 months from association with any broker or dealer as a financial principal.

Judge Tracy found that Boylan, as president, and Harris, as a registered representative, of the former Ashlar Corporation, wilfully violated the antifraud provisions of the Exchange Act by failing to disclose material information concerning customer accounts which Ashlar cleared through other brokers on a fully disclosed basis. Charges that Boylan and Harris aided and abetted violations of Sections 7(a) and 7(c) of the Exchange Act and Regulation T promulgated thereunder were dismissed by Judge Tracy.

The decision is subject to appeal to the Commission.

CIVIL PROCEEDINGS

CARDIFF INDUSTRIES, INC. ENJOINED

The Commission announced that on August 19 the U.S. District Court for the District of Columbia enjoined Cardiff Industries, Inc. of Denver, Colorado, from failing to file timely periodic reports with the Commission and ordered it to comply with certain undertakings. The Commission's complaint, filed on May 5, alleged that Cardiff had failed to file an Annual Report on Form 10-K for its fiscal year ended December 31, 1979, required to have been filed with the Commission by March 30, 1980. Further, the complaint alleged that Cardiff failed to file timely certain annual and quarterly reports as part of a continuing course of conduct. Cardiff, in consenting to entry of judgment against it, admitted failure to file reports on a timely basis on four separate occasions. (SEC v. Cardiff Industries, Inc., U.S.D.C. D.C., Civil Action No. 80-1117). (LR-9162)

CURTIS R. RICHMOND NAMED IN ACTION CHARGING FRAUD

The Los Angeles Regional Office has filed a complaint in the Central District of California seeking to enjoin Curtis R. Richmond from further violations of Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934. The complaint charges that Richmond engaged in fraudulent practices in connection with six oil and gas limited partnerships. According to the complaint, Richmond appropriated over $130,000 of partnership funds for his own benefit, and was responsible for the diversion of another $65,000 to a third party. Additionally, the complaint includes an allegation that Richmond intentionally failed to disclose to investors that he is the subject of two previous court injunctions and a Commission order as a result of prior violations of the securities laws. (SEC v. Curtis R. Richmond, C.D. Cal., CV-80-03239 WMB). (LR-9163)

INVESTMENT COMPANY ACT RELEASES

HUYLER'S

A notice has been issued giving interested persons until September 15 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that Huyler's, registered under the Act as a closed-end, non-diversified, management investment company, has ceased to be an investment company as defined in the Act. (Rel. IC-11308 - Aug. 19)

IMS VARIABLE LEVERAGE FUND, LTD.

An order has been issued on an application filed by IMS Variable Leverage Fund, Ltd., a Nebraska limited partnership (Fund), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, and The Robinson Family Fund (the Robinson Partnership) consisting of Herbert W. Robinson, Elsie C. Robinson, Keith B. Robinson, Denise P. Hall (collectively the Robinson Family) and International Management Systems Corporation (IMSC), a Delaware corporation wholly owned by the Robinson Family, exempting from the provisions of Section 17(a) of the Act the proposed transfer of substantially all the assets of the Robinson Partnership to the Fund in exchange for shares of the Fund. (Rel. IC-11309 - Aug. 19)

BANKERS LIFE COMPANY

A notice has been issued giving interested persons an opportunity to request a hearing on an application of Bankers Life Company, an Iowa stock life insurance company, and Bankers Life Company Separate Account B, a unit investment trust registered under the Investment Company Act of 1940 (collectively referred to as Applicants), pursuant to Section 6(c) of the Act, for an order exempting Applicants from the provisions of Sections 22(e), 27(c)(1) and 27(d) of the Act to the extent necessary to permit compliance by Applicants with certain provisions of the Education Code of the State of Texas. (Rel. IC-11310 - Aug. 19)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the Midwest Stock Exchange, Incorporated: (SR-MSE-80-11) deleting from its rules all references and rules pertaining to MSE's organization, operation and regulation of an options market, while retaining its rules applicable to the handling of orders and the conduct of accounts relating to options trading. (Rel. 34-17075); and (SR-MSE-80-12) reassigning to the MSE's Committee on Specialist Assignment and Evaluation certain oversight duties concerning specialists. (Rel. 34-17076)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) ALAMEDA BANCORPORATION, INC., 2424 Santa Clara Ave., Alameda, Cal. 94501 (415) 521-2424 x 246 - 100,000 shares of common stock. The company conducts a commercial banking business. (File 2-68813-LA - Aug. 18) (Br. 1) (New Issue)

(S-1) INTERNATIONAL POWER MACHINES CORPORATION, 3328 Executive Blvd., Dallas, Tex. 75149 - 550,000 shares of common stock. Underwriter: RotanMosle. The company designs, manufactures, sells and maintains uniterruptible power systems. (File 2-68861 - Aug. 19) (Br. 8) (New Issue)

(S-16) INGERSOLL-RAND COMPANY, P.O. Box 636, Woodcliff Lake, N.J. 07675 (201) 573-0123 - $150 million of notes, due 1990 and $150 million of sinking fund debentures, due 2010. Underwriters: Morgan Stanley & Co. Incorporated, Smith Barney, Harris Upham & Co. Incorporated and Merrill Lynch White Weld Capital Markets Group. The company manufactures and sells primarily non-electrical machinery and equipment. (File 2-68862 - Aug. 19) (Br. 9)

(S-1) GENETECH, INC., 460 Point San Bruno Blvd., South San Francisco, Cal. 94080 (415) 952-0123 - 1,100,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Incorporated and Hambrecht & Quist. The company develops and produces products with commercial potential using genetically engineered microorganisms. (File 2-68864 - Aug. 19) (Br. 4) (New Issue)

(S-8) UP-RIGHT, INC., 1013 Pardee St., Berkeley, Cal. 94710 (415) 843-0700 - 1,700,000 shares of common stock. (File 2-68865 - Aug. 19) (Br. 6)

(S-8) DI GIORGIO CORPORATION, One Maritime Plaza, San Francisco, Cal. 94111 (415) 362-8972 - 100,000 shares of common stock. (File 2-68866 - Aug. 19) (Br. 3)

(S-7) TIMEPLEX, INC., One Communications Plaza, Rochelle Park, N.J. 07662 - 548,288 shares of common stock. The company is engaged in the design, manufacture, sale and servicing of electronic data communications equipment. (File 2-68867 - Aug. 19) (Br. 9)

(S-1) MCLEAN FUTURES FUND III, Suite 1800, 141 West Jackson Blvd., Chicago, Ill. 60604 - 10,000 units of limited partnership interest. Underwriter: ContiSecurities, Inc. (File 2-68869 - Aug. 19) (Br. 1) (New Issue)

(S-1) RICHMOND TANK CAR COMPANY/RICHMOND LEASING COMPANY, 1700 West Loop South, Houston, Tex. 77027 - 300 tank cars with tank car management agreements. Underwriter: Underwood, Neuhaus & Co. Incorporated. Richmond Tank Car Company is engaged in manufacturing railroad tank cars and hoppers cars and in providing repair services for railroad cars. Richmond Leasing Company is engaged in leasing railroad tank and hopper cars purchased from RTC and in managing railroad cars owned by other parties. (File 2-68871 - Aug. 19) (Br. 2) (New Issue)

(S-B) STATE OF ISRAEL, 350 Fifth Ave., New York, N.Y. 10118 - $50 million of variable rate issue bonds. Underwriter: Development Corporation for Israel, 215 Park Avenue South, New York, N.Y. 10003. (File 2-68873 - Aug. 19) (Br. 3)

(S-16) ALLIED CHEMICAL CORPORATION, P.O. Box 4000R, Morristown, N.J. 07960 (201) 455-2000 - 33,348 shares of common stock. The company's operations comprise five business segments: oil and gas; chemicals; fibers and plastics; electrical; and other operations. (File 2-68875 - Aug. 19) (Br. 3)

REGISTRATIONS EFFECTIVE

Aug. 6: Republic New York Corp., 2-68601.
Aug. 8: The Municipal Bond Trust, Series 69, 2-68125.
Aug. 14: C.P. Rehab Corp., 2-68276-NY; Caesars World, Inc., 2-68384; Delta Western 1980 Drilling Fund, 2-67934; Mallinckrodt, Inc., 2-68785; Rorer Group Inc., 2-68776.

Aug. 15: Aracca Petroleum Corp., 2-67885; Central Vermont Public Service Corp., 2-68565; Denver Western Petroleum Corp., 2-68261; Dever Exploration, Inc., 2-68233; First National Boston Corp., 2-64905; Harte-Hanks Communications, Inc., 2-68763; Empire Pencil Corp., 2-68262; M/A-Com, Inc., 2-68836; Mom 'N' Pops Ham House, Inc., 2-68581; National Distillers and Chemical Corp., 2-68459; Savin Corp., 2-68646.

Aug. 18: American General Life Insurance Company of New York Separate Account E, 2-67441.

REGISTRATION WITHDRAWN

July 18: Allegheny Corp., 2-65378.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ADACORP INC	5	07/30/80	
AES TECHNOLOGY SYSTEMS INC	2,7	07/25/80	
AIRCRAFT INSTRUMENT & DEVELOPMENT INC	5	07/30/80	
ALLYN & BACON INC	2	07/15/80	
AMERICAN CAPITAL CORP	1	07/01/80	
AMERICAN LEISURE CORP	5	07/11/80	
AMERICAN LEISURE SERVICES INC	4,5	06/25/80	
ANALOG DEVICES INC	5	07/01/80	
ARTS WAY MANUFACTURING CO INC	5	07/22/80	
BANCSHARES OF NORTH CAROLINA INC	5	06/30/80	AMEND
BANCSHARES OF NORTH CAROLINA INC	2,7	07/10/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	06/25/80	
BARBER OIL CORP /DE/	5	08/01/80	
BARCLAY INDUSTRIES INC	2,7	07/01/80	
BEEFSTEAK CHARLIES INC	5	07/25/80	
BELLANCA AIRCRAFT CORP	5	07/22/80	
BELLANCA AIRCRAFT CORP	3	07/25/80	
BIO GAS OF COLORADO INC	2,7	07/25/80	
BLACK GIANT OIL CO	2,7,10,11	07/28/80	
BOKUM RESOURCES CORP	5	07/18/80	
CABLECOM GENERAL INC	5	07/31/80	
CAROLINA CARIBBEAN CORP	2,3,6,14	06/01/80	
CB BANCSHARES INC	5	05/29/80	
CENTURY PROPERTIES FUND XIII	2,7	04/21/80	
CENTURY PROPERTIES FUND XIV	2,7	07/15/80	
CENTURY TELEPHONE ENTERPRISES INC	5,7	06/25/80	
CHATHAM CORP	1,5,7	08/01/80	
CHICAGO HELICOPTER INDUSTRIES INC	5,7	07/15/80	
CI MORTGAGE GROUP	5,7	07/23/80	
CLARK OIL & REFINING CORP	5,7	07/22/80	
COAP SYSTEMS INC	2	06/12/80	
COMARCO INC	2,5	07/15/80	
COMPUTER TERMINAL SYSTEMS INC	5	07/31/80	
CONAGRA INC /DE/	5	07/24/80	
CONSOLIDATED CAPITAL PROPERTIES II	2,5,6	06/01/80	AMEND
CONSOLIDATED LIBERTY INC	2	07/28/80	
CONVEST ENERGY 1979 OIL & GAS PROGRAM	4	06/11/80	AMEND

RECENT 8K FILINGS CONT.

CORE LABORATORIES INC	5,6	07/01/80	
COVINGTON BROTHERS TECHNOLOGIES	4	06/13/80	AMEND
CRESTED BUTTE SILVER MINING INC	5,6	07/24/80	
CROCKER NATIONAL CORP	5	07/18/80	
DAYLIGHT INDUSTRIES INC	5	07/31/80	
DELTEC INTERNATIONAL LTD/ENGLAND/	2,6	07/31/80	
DENCOR ENERGY COST CONTROLS INC	5	07/17/80	
DENVER REAL ESTATE INVESTMENT ASSOCIATIO	2,7	07/17/80	
DIGITAL COMMUNICATIONS INC	4,7	04/03/80	
DIODES INC /DEL/	2	07/07/80	
ENERGY CONVERSION DEVICES INC	5,7	07/07/80	
ENVIROTRONICS INC	2,7	07/15/80	
ERC CORP	1,7	07/16/80	
EXCEPTICON INC	5	07/01/80	
FALSTAFF BREWING CORP	5	07/31/80	
FARAH MANUFACTURING CO INC	5	07/10/80	
FINNIGAN CORP	5	07/28/80	
FIRST PENNSYLVANIA FINANCIAL SERVICES IN	1,7	07/29/80	
FLIGHT TRANSPORTATION CORP	2	07/15/80	
GEARHART INDUSTRIES INC	5,7	07/10/80	
GENERAL HOST CORP	2,7	08/04/80	
GENERAL PUBLIC UTILITIES CORP /PA/	5,7	06/04/80	
GENERAL TIRE & RUBBER CO	5	07/23/80	
GEORGIA BANCSHARES INC	2,7	04/01/80	AMEND
GK TECHNOLOGIES INC	5,7	07/07/80	
GLOBAL GAS CORP	5	07/01/80	
GLOBE LIFE & ACCIDENT INSURANCE CO	2,3	07/31/80	
GLOVER INC	1,3,5	07/29/80	
GREENWOOD RESOURCES LTD 1980-1 OIL & GAS	2	07/11/80	
GRI COMPUTER CORP	1	07/24/80	
GULF UNION INDUSTRIES INC	4	07/29/80	
HALMI ROBERT INC	4	04/04/80	
HAMPTON INDUSTRIES INC	5	07/01/80	
HARTFIELD ZODYS INC	5	07/01/80	
HARWOOD COMPANIES INC	2,7	07/14/80	
HENDERSON PETROLEUM CORP	2	07/22/80	
HOME SAVINGS & LOAN ASSOCIATION FIRST SE	5,7	07/01/80	
HOME SAVINGS & LOAN ASSOCIATION FOURTH S	5,7	07/01/80	
HOME SAVINGS & LOAN ASSOCIATION SECOND S	5,7	07/01/80	
HOUSTON COMPLEX INC	2,5	07/11/80	
IMPERIAL 400 NATIONAL INC	5	07/17/80	
INARCO CORP	4	07/17/80	
INTERCOLE AUTOMATION INC	5	07/30/80	
INTERNATIONAL ROYALTY & OIL CO	2,7,11	07/28/80	
INTERSCIENCE SYSTEMS INC	2,7	07/14/80	
INVESTORS FUNDING CORP OF NEW YORK	5,6	07/01/80	
JERSEY CENTRAL POWER & LIGHT CO	5,7	06/04/80	
JWT GROUP INC	2	07/22/80	
KANE MILLER CORP	5	07/01/80	
KEBA OIL & GAS CO	5	07/25/80	
KINNARD COMPANIES INC	4,7	07/31/80	
LAFAYETTE RADIO ELECTRONICS CORP	5,7	07/22/80	
LANCER PACIFIC INC	5	07/14/80	
LANDALL CORP	1,5,6,7	05/01/80	
LEISURE PRODUCTS INC	7	06/01/80	AMEND
LIFE INSTRUMENTS CORP	5	07/10/80	
LIGGETT GROUP INC	6	06/26/78	AMEND
LLC CORP	5	07/16/80	
LOCH EXPLORATION INC	2,5,7	07/11/80	
LONG ISLAND LIGHTING CO	5	06/01/80	AMEND
MACK SHIRT CORP	1	07/21/80	
MCKEON CONSTRUCTION	5	07/28/80	
MCNEIL REAL ESTATE FUND VI LTD	2,7	05/12/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	2,7	05/21/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	2,7	05/29/80	
METROPOLITAN EDISON CO	5,7	06/04/80	
MGF OIL CORP	2,7	07/16/80	
MILES LABORATORIES INC	5	05/01/80	AMEND
MINUTE MAN OF AMERICA INC	1,7	07/25/80	
MONUMENT ENERGY CORP	7	06/19/80	AMEND
MPSBANCORP INC	2,5,7	07/18/80	

RECENT 8K FILINGS CONT.

NATIONAL OLYMPIC SOLAR CORP	4	06/20/80	AMEND
NATIONAL PARAGON CORP	1,7	07/09/80	
NATIONAL STUDENT MARKETING CORP /DE/	5,7	07/18/80	
NETWORK ONE INC	2,7	07/11/80	
NOONEY REAL PROPERTY INVESTORS TWO	2,7	07/23/80	
NORTHERN TELECOM LTD	5	07/25/80	
OCEAN AIRWAYS INC	5	07/23/80	
OVERNITE TRANSPORTATION CO	5,7	07/30/80	
PACER TECHNOLOGY & RESOURCES INC	5	07/26/80	
PACIFIC REAL ESTATE INVESTMENT TRUST	2,7	07/18/80	
PAGE AIRWAYS INC	1	07/24/80	
PATAGONIA CORP	2,6	07/01/80	
PENGO INDUSTRIES INC	5	07/15/80	
PENNSYLVANIA ELECTRIC CO	5,7	06/04/80	
PRIME MOTOR INNS INC	5	07/11/80	
PRUDENTIAL GROUP INC	5	07/31/80	
QUALITY CARE INC	5	07/28/80	
QUIXOTE CORP	5	06/30/80	
RELIABLE INVESTORS CORP	6	07/30/80	
REPUBLIC NATIONAL LIFE INSURANCE CO	5,7	07/25/80	
REPUBLIC NATIONAL LIFE INSURANCE CO	5,7	08/04/80	
RESEARCH COTTRELL INC	5	07/31/80	
ROCKWOOD NATIONAL CORP	2,7	07/15/80	
ROVAC CORP	2,7	07/18/80	
RSR CORP	5,7	07/22/80	
SAMBOS RESTAURANTS INC	5	07/30/80	
SANDERS R C TECHNOLOGY SYSTEMS INC	5,7	06/10/80	
SCHLUMBERGER LTD	5,7	07/22/80	
SCOTTISH INNS OF AMERICA INC	2	07/15/80	
SERVAMERICA INC	4	07/29/80	
SOUTHEASTERN BANCORP INC	5	07/25/80	
STEEGO CORP	5,7	07/28/80	
STUART HALL CO INC	5	07/26/80	
TALLEY INDUSTRIES INC	2,7	07/31/80	
TAX CORP OF AMERICA /MD/	2,5	08/07/80	
TDA INDUSTRIES INC	5,7	07/18/80	
TENDERFOOT INTERNATIONAL INC	1,2	07/07/80	
TEXAS PACIFIC LAND TRUST	2,7	07/17/80	
TEXAS PLASTICS INC	3	07/01/80	
THETFORD CORP	2,6,	07/22/80	
TOWER PRODUCTS INC	5,7	07/22/80	
TRANE CO	5,7	08/01/80	
TRANSTECHNOLOGY CORP	2,7	07/18/80	
TYCHE PETROLEUM CORP	5	01/25/80	
UNITED STATES ENERGY CORP	5,6	07/24/80	
UNIVERSITY GRAPHICS INC	1,5	07/31/80	
VISUAL SCIENCES INC	5	07/18/80	
VOLUME MERCHANDISE INC	5,6	07/25/80	
WESTERN GOLD N GAS CO	4	07/07/80	
WESTERN NATURAL GAS CO/DE/	2,7	07/31/80	
WILLISTON OIL CORP	5,7	07/29/80	
WINTHROP PARTNERS 80	5,7	07/30/80	
WITCO CHEMICAL CORP	2,5,7	07/28/80	
YUBA GOLDFIELDS INC	5	08/04/80	

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COMMISSION ANNOUNCEMENTS

MICHAEL STEWART RESIGNS AS FORT WORTH REGIONAL ADMINISTRATOR

Chairman Harold M. Williams announced today that Fort Worth Regional Administrator Michael J. Stewart will leave the Commission this Fall in order to accept a senior position in Washington with the Department of Labor.

Mr. Stewart, 46, who has been in charge of the Forth Worth Region for the past two years, has worked in six different regional or headquarters offices during nearly 17 years with the Commission. He will become Associate Solicitor of the Department of Labor when he leaves the Commission in late September or early October.

"Mike Stewart has proven himself to be a skillful manager, tenacious investigator and talented attorney during his career with the Commission," Chairman Williams said. "He has also been willing to serve wherever the Commission needed the benefit of his abilities. I am very sorry to be losing him, but the Commission has often served as a reservoir of talent for other agencies and I am pleased that the government will be able to retain such an able individual in a key capacity."

Mr. Stewart, who received his LL.B. degree from Georgetown University Law School in 1962, joined the Commission in July 1963 as a staff attorney in the Washington Regional Office where he subsequently advanced to Assistant Regional Administrator. In September 1972 he was appointed Associate Regional Administrator for the Atlanta Region, in charge of the Miami Branch Office. He was named an Assistant General Counsel on the Commission's headquarters staff in March 1975 and was involved in supervising district and appellate court litigation until he was placed in charge of the San Francisco Branch Office in April 1976 for a six-month, temporary assignment. Mr. Stewart left the Commission in December 1976 to become Deputy Director of Enforcement at the Commodity Futures Trading Commission, but returned in July 1977 as Administrator of the Boston Regional Office. He was placed in charge of the Fort Worth Regional Office in August 1978.

CIVIL PROCEEDINGS

STEVEN R. TOMASKO, OTHERS ENJOINED

The Denver Regional Office announced that on August 12 Judge Zita L. Weinshienk, of the U.S. District Court for the District of Colorado, entered a Final Judgment of Permanent Injunction against Steven R. Tomasko, Wayne Duell, David Duell and Gerald L. Barker, all Colorado residents, enjoining them from violating the registration and antifraud provisions of the securities laws in the offer and sale of investment contracts of Great Plains Mineral Byproducts, Inc., or any securities of any issuer. The defendants consented to the entry of the injunction without admitting or denying the allegations in the complaint.

The Commission's complaint, filed June 2, 1977, alleged, in sum and substance, violations of the registration and antifraud provisions of the securities laws in the offer and sale of interests in Great Plains Mineral Byproducts, Inc., a company formed to, among other things, extract precious metals from fly ash.

Upon motions by the Commission, Judge Weinshienk dismissed the Commission's demand for restitution against Great Plains Mineral Byproducts, Inc., Messrs. Tomasko, Wayne and David Duell, and Barker. (SEC v. Great Plains Mineral Byproducts, Inc., et al., USDC, Colorado, Civil Action No. 77-M-529). (LR-9164)

HOLDING COMPANY ACT RELEASES

THE SOUTHERN COMPANY

A notice has been issued giving interested persons until September 12 to request a hearing on a proposal by The Southern Company, a registered holding company, to act as surety on a $100 million supersedeas bond of Alabama Power Company, a subsidiary of Southern. The bond is required by the State of Alabama in connection with an appeal by Alabama Power Company of an order of the Alabama Public Service Commission granting Alabama Power Company only a portion of its requested rate increase. The bond will enable Alabama Power Company to collect such rates subject to refund. (Rel. 35-21682 - Aug. 20)

GULF POWER COMPANY

A notice has been issued giving interested persons until September 12 to request a hearing on a proposal by Gulf Power Company and Mississippi Power Company, subsidiaries of The Southern Company, whereby Gulf and Mississippi will allocate between them the costs of certain coal hopper cars purchased by the two companies for the purpose of supplying coal to a jointly owned electric generating facility. (Rel. 35-21683 - Aug. 20)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Philadelphia Stock Exchange for unlisted trading privileges in five stocks. These stocks are listed and registered on another national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-17079)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NASD-80-16) to amend the qualification requirements for certain Compliance Registered Options Principals. Publication of the proposal is expected to be made in the Federal Register during the week of August 25. (Rel. 34-17078)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-7) MACANDREWS & FORBES GROUP, INCORPORATED, 555 Fifth Ave., New York, N.Y. 10017 (212) 599-2727 - $30 million of subordinated sinking fund debentures, due 2000. Underwriters: Drexel Burnham Lambert Incorporated and Bear, Stearns & Co. The company is a manufacturer of licorice extract, among other things. (File 2-68876 - Aug. 20) (Br. 4)

(S-8) AMPEX CORPORATION, 401 Broadway, Redwood City, Cal. 94063 (415) 367-4456 - 350,000 common shares. (File 2-68877 - Aug. 20) (Br. 10)

(S-7) DANIEL INDUSTRIES, INC., One Riverway, Houston, Tex. 77056 (713) 960-1300 - 500,000 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company provides products and systems used to measure rates of flow and accumulated volumes of fluids, primarily oil and natural gas. (File 2-68878 - Aug. 20) (Br. 8)

(S-14) BOUVERIE PROPERTIES, INC., 100 West Tenth St., Wilmington, Del. 19801 (714) 634-1744 - 104,291 shares of $3.00 cumulative Series A preferred stock. (File 2-68879 - Aug. 20) (Br. 6) (New Issue)

(S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 22, One New York Plaza, New York, N.Y. 10004 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-68880 - Aug. 20) (Br. 17) (New Issue)

(S-1) ISC SYSTEMS CORPORATION, East 9922 Montgomery, Spokane, Wash. 99206 (509) 922-2623 - 724,891 shares of common stock. Underwriter: Blyth Eastman Paine Webber Incorporated and Hambrecht & Quist. The company designs, develops, manufacturers, sells and services microprocessor-based, on-line data terminal systems. (File 2-68881 - Aug. 20) (Br. 9) (New Issue)

(S-1) NUC-MED, INC., 3240 Juan Tabo N.E., Building C-2, Albuquerque, N.M. 87111 (505) 294-5197 - 2,200 units consisting of 100 shares of $1.20 cumulative convertible preferred stock. 200 shares of common stock and warrants for the purchase of 300 shares of common stock. Underwriter: D. H. Blair & Co., Inc. The company is engaged in developing diagnostic agents for detection, monitoring and localization of cancerous malignancies. (File 2-68882 - Aug. 20) (Br. 6) (New Issue)

(S-7) HECHINGER COMPANY, 3500 Pennsy Dr., Landover, Md. 20785 (301) 341-1000 - 900,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Alex. Brown & Sons. The company operates 26 specialty retail do-it-yourself home center stores. (File 2-68883 - Aug. 20) (Br. 10)

(N-5) DETROIT CAPITAL CORPORATION, 400 Renaissance Center, Suite 2770, Detroit, Mich. 48243 - 1,666,667 shares of common stock. (Rights Offering) (File 2-68884 - Aug. 19) (Br. 18) (New Issue)

(S-16) TIGER INTERNATIONAL, INC., 1888 Century Park East, Los Angeles, Cal. 90067 (213) 552-6300 - $60 million of convertible subordinated debentures, due July 1, 2005. Underwriter: Goldman, Sachs & Co. The company is engaged in air freight transportation, among other things. (File 2-68885 - Aug. 20) (Br. 10)

(S-6) VARIABLE ACCOUNT A OF MONARCH LIFE INSURANCE COMPANY, 1250 State St., Springfield, Mass. 01133 - an indefinite amount of securities. Depositor: Monarch Life Insurance Company. (File 2-68886 - Aug. 20)

(S-6) NATIONAL MUNICIPAL TRUST, FORTY-THIRD SERIES, One New York Plaza, New York, N.Y. 10004 - 13,000 units. Depositor: Thomson McKinnon Securities Inc. (File 2-68887 - Aug. 20) (Br. 18) (New Issue)

(S-1) PRO-SCAN, INC., 1108 - 15th St., Suite 800, Denver, Colo. 80202 (303) 623-0831 - 250,000 warrants to purchase common stock. Underwriter: Mountain Pacific Investment Company. The company is engaged in the research, development, manufacturing and marketing of radiopharmaceuticals and related products used in nuclear medicine. (File 2-68889 - Aug. 18) (Br. 1)

(S-12) IRVING TRUST COMPANY, One Wall St., New York, N.Y. - 100,000 American Depositary Receipts for Oil and Minerals Quest N.L. (File 2-68890 - Aug. 19) (Br. 99) (New Issue)

(S-14) WESTERN BANCORPORATION, 707 Wilshire Blvd., Los Angeles, Cal. 90017 (213) 614-3001 - 83,535 shares of common stock. (File 2-68892 - Aug. 21) (Br. 1)

(S-7) AMDAHL CORPORATION, 1250 East Arques Ave., Sunnyvale, Cal. 94086 (408) 746-6000 - 1,350,000 shares of common stock. Underwriter: The First Boston Corporation. The company is engaged in the design, development manufacture, marketing and servicing of large-scale, high-performance, general-purpose computer systems. (File 2-68894 - Aug. 21) (Br. 10)

(S-14) HERITAGE BANCORP, 721 North Euclid St., Anaheim, Cal. 92801 (714) 991-3860 - 2,149,348 shares of common stock. (File 2-68896 - Aug. 21) (Br. 2)

REGISTRATIONS EFFECTIVE

Aug. 13: Crystal Oil Co., 2-68702.
Aug. 15: General Signal Corp., 2-68491.
Aug. 18: Diversified Industries, Inc., 2-66787.
Aug. 19: Buck-Man Electronics, Inc., 2-65875; Duke Power Co., 2-68571 & 2-68582; Heritage Bancorporation, 2-67439; Massachusetts Tax Exempt Unit Trust, Series 19, 2-68513; Signal Finance Corp., 2-68670.
Aug. 20: Southern California Water Co., 2-68485.

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RULES AND RELATED MATTERS

ADOPTION OF AN AMENDMENT TO RULE 16b-3

The Commission has adopted an amendment to Rule 16b-3 under the Securities Exchange Act of 1934 that will exempt from the short-swing profit recovery provisions of Section 16(b) of the Act both the delivery of stock by an officer or director as payment for the exercise of an employee stock option and the receipt of an equal amount of stock upon such exercise. (Rel. 34-17080)

FOR FURTHER INFORMATION CONTACT: Michael R. Kargula at (202) 272-2573

ADMINISTRATIVE PROCEEDINGS

DECISION REVOKING BROKER-DEALER REGISTRATION OF TRANSAMERICAN SECURITIES, INC., CENSURING CHIEF EXECUTIVE OFFICER, AND DISMISSING PROCEEDINGS AGAINST OTHERS, FINAL

The decision of an administrative law judge revoking the broker-dealer registration of TransAmerican Securities, Inc. (TSI), of Memphis, Tennessee, censuring Carl E. Blyskal, its chief executive officer, and dismissing charges against TransAmerican Investment Company, Ltd. (TIC), of Baton Rouge, Louisiana, TSI's parent company, and Rolfe H. McCollister, controlling stockholder of TIC, has become final.

The administrative law judge found that, in 1978, TSI violated antifraud provisions of the securities acts in that it engaged in transactions in government securities with a number of institutional customers that were designed to conceal the customers' losses from their shareholders and depositors; that TSI improperly diverted funds which should have been used to purchase collateral for certain loans to the firm; and that TSI improperly switched customers' accounts to an affiliated firm that was not a registered broker-dealer, without informing the customers. The law judge also found that TSI failed to comply with recordkeeping requirements.

Blyskal joined TSI subsequent to the foregoing violative conduct. The law judge found that he and TSI violated antifraud provisions by failing to disclose to one of TSI's customers the firm's previous diversion of funds. However, in determining only to censure Blyskal, the law judge noted that he had no intent to defraud anyone, and that his failure to make proper disclosure could be attributed to his complete lack of securities experience. The law judge found no violations on the part of TIC or McCollister. (Rel. 34-17063)

TRADING SUSPENSIONS

TRADING SUSPENDED IN TRAFALGAR INDUSTRIES, INC.

The Commission announced the single ten-day suspension of over-the-counter trading in the securities of Trafalgar Industries, Inc., located in New York, New York, for the period beginning on August 21 and terminating at midnight (EDT) on August 30, 1980. The Commission suspended trading in view of the lack of adequate current information concerning the affairs of Trafalgar. Trafalgar has not filed its most recent Annual Report on Form 10-K for the year ended May 3, 1980, which was due on August 1, 1980.

If any broker-dealer or other person has any information which they believe would be useful to the Commission relating to this matter, they should contact the Washington office of the Commission at (202) 272-2254. (Rel. 34-17083)

TRADING SUSPENDED IN SUNDANCE GOLD MINING AND EXPLORATION, INC.

The Commission announced the temporary suspension of over-the-counter trading in the securities of Sundance Gold Mining and Exploration, Inc., a Delaware corporation located in New York, New York, for the ten-day period beginning on August 22 and terminating at midnight on August 31, 1980. The Commission suspended trading because of questions concerning a letter to shareholders dated July 15, 1980 referring to the company's discovery of gold.

If any broker-dealer or other person has any information which may relate to this matter, the Division of Enforcement of the Commission should be telephoned at (212) 264-1600. (Rel. 34-17084)

INVESTMENT COMPANY ACT RELEASES

MELLON FINANCIAL COMPANY

An order has been issued on an application filed by Mellon Financial Company exempting Applicant from all provisions of the Act. (Rel. IC-11311 - Aug. 21)

CHAGRES FUND, INC.

An order has been issued declaring that Chagres Fund, Inc. has ceased to be an investment company. (Rel. IC-11312 - Aug. 21)

LEASCO CORPORATION

A notice has been issued giving interested persons until September 15 to request a hearing on an application filed by Leasco Corporation (Applicant), for an order exempting Applicant from all provisions of the Investment Company Act of 1940 and its rules, other than: (1) Sections 9, 17(a)-(e), 31, 36(a) and 37 of the Act and the rules thereunder; (2) all sections of the Act and the rules thereunder necessary to implement the above sections of the Act; and (3) all administrative, procedural and jurisdictional sections of the Act, subject to certain conditions and exceptions set forth in the application. (Rel. IC-11313 - Aug. 21)

HOLDING COMPANY ACT RELEASES

NORTHEAST UTILITIES

An order has been issued releasing jurisdiction over a proposal by Connecticut Light & Power Company, The Hartford Electric Light Company and Western Massachusetts Electric Company, subsidiaries of Northeast Utilities, to issue notes to banks pursuant to a multibank revolving credit/term loan agreement in respective maximum aggregate principal amounts at any one time outstanding of $80 million, $60 million and $45 million up to the banks' commitment of $140 million. The proceeds of the borrowings will be used by each company to finance its respective construction program. (Rel. 35-21684 - Aug. 21)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL GRANTED

An order has been issued granting the application of Augat, Inc. to withdraw its common stock ($.10 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17082)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Depository Trust Company has filed, pursuant to Rule 19b-4, a proposed rule change (SR-DTC-80-5) that would establish a new fee schedule for DTC's major services. Publication of the proposal is expected to be made in the Federal Register during the week of August 25. (Rel. 34-17081)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) DATA TERMINAL SYSTEMS, INC., 124 Acton St., Maynard, Mass. 01754 - 7,631 shares of common stock. (File 2-68479 - Aug. 18) (Br. 10)

(S-2) SCORE EXPLORATION CORPORATION, 300 Country Club Rd., Suite 202, Casper, Wy. 82601 - 20,000,000 shares of common stock. Underwriter: S.W. Devanney & Co., Inc., First National Bank Bldg., 621 Seventeenth St., Suite 2455, Denver, Colo. 80202 (303) 572-1005. The company will attempt to explore and develop its oil and gas leases and acquire interests in undeveloped and developed oil and gas leases. (File 2-68893 - Aug. 21) (Br. 4) (New Issue)

(S-16) FLORIDA POWER CORPORATION, 3201 34th Street South, St. Petersburg, Fla. 33711 - 3,000,000 shares of common stock. Underwriter: Kidder, Peabody & Co. Incorporated and Merrill Lynch White Weld Capital Markets Group. The company is engaged in the production, transmission, distribution and sale of electricity. (File 2-68897 - Aug. 21) (Br. 8)

(S-7) ALL-STATES LEASING COMPANY, 511 Central Ave., Great Falls, Mon. 59401 (406) 761-7510 - $4,500,000 of subordinated notes, and $4,500,000 of junior subordinated notes. Underwriters: Dain Bosworth Incorporation, D.A. Davidson & Co. Incorporated and John G. Kinnard and Company Incorporated. The company is engaged in the business of leasing various types of capital equipment to business, professional and municipal users. (File 2-68898 - Aug. 21) (Br. 2)

(S-7) MAGNETIC CONTROLS COMPANY, 4900 West 78th St., Minneapolis, Minn. 55435 - 440,000 shares of common stock. Underwriter: Dain Bosworth Incorporated. The company designs, develops, manufactures and sells electromechanical and electronic products for the telecommunication and computer markets. (File 2-68899 - Aug. 21) (Br. 7)

(S-16) CONSUMERS POWER COMPANY, 212 West Michigan Ave., Jackson, Mich. 49201 (517) 788-1030 - 4,000,000 shares of common stock. Underwriter: Morgan Stanley & Co. Incorporated. The company is engaged in the generation, purchase, transmission, distribution and sale of electricity. (File 2-68900 - Aug. 21) (Br. 8)

(S-1) SATURN COMMODITY FUND, One North Jefferson Ave., St. Louis, Mo. 63103 - 5,000 units of limited partnership interest. Underwriter: A. G. Edwards & Sons, Inc. (File 2-68901 - Aug. 21) (Br. 1) (New Issue)

(S-8) INTERMARK, INC., 1020 Prospect St., P.O. Box 1149, La Jolla, Cal. 92038 (714) 459-3841 - 150,000 shares of common stock. (File 2-68902 - Aug. 21) (Br. 1)

CORRECTION RE PENNZOIL COMPANY

In the News Digest of August 18, under the heading "Securities Act Registrations", the file number for Pennzoil Company was erroneously stated. The correct file number should have been 2-68868, not 2-68809.

REGISTRATIONS EFFECTIVE

Aug. 15: Dart & Kraft, Inc., 2-68844.
Aug. 18: Inco Limited, 2-68754; Realty and Mortgage Investors of the Pacific, 2-68693; Toltec Royalty Income Fund I, 2-68070.
Aug. 19: Damson Oil Corp., 2-68494; Enex Resources Corp., 2-66555; Paradyne Corp., 2-68732; SMI Investors (Delaware) Inc., 2-68297.
Aug. 20: Banctec, Inc., 2-68570; Century Telephone Enterprises, Inc., 2-68731; The Corporate Income Fund, One Hundred Twelfth Monthly Payment Series, 2-67038; Geometals N.L., 2-68743; Olympic Solar Corp., 2-66101.
Aug. 21: New York Municipal Trust, Series 14, 2-68774; South Carolina Electric & Gas Co., 2-68645.

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RULES AND RELATED MATTERS

ADOPTION OF RULE 465 AND RELATED AMENDMENTS TO REGISTRATION STATEMENT FORMS FOR CERTAIN INVESTMENT COMPANIES

The Commission today adopted Rule 465 under the Securities Act of 1933 and related amendments to the registration statement forms for certain investment companies. The Commission also adopted an amendment to the delegation of authority to the Director of the Division of Investment Management. The new rule and form amendments permit most post-effective amendments filed by open-end management investment companies and unit investment trusts, other than insurance company separate accounts, to become effective automatically without affirmative action on the part of the Commission or the staff. Certain post-effective amendments will become effective automatically on a date chosen by the registrant within twenty days of the date of filing, while other post-effective amendments, including those which discuss material events in investment company operations, will become effective on the sixtieth day after filing. The amended delegation of authority permits the Director of the Division of Investment Management to advance the effective dates of post-effective amendments filed in the sixty-day category, and to suspend the operation of automatic effectiveness with respect to amendments filed pursuant to the rule. The new rules and form amendments will become effective October 6, 1980. (Rel. 33-6229)

FOR FURTHER INFORMATION CONTACT: Dianne E. O'Donnell at (202) 272-2115 or
Kathleen A. Jackson at (202) 272-2118

ADOPTION OF PROPOSED AMENDMENT TO RULE 19d-1

The Commission has adopted the proposed amendment to Rule 19d-1 under the Securities Exchange Act of 1934 to eliminate the requirement that securities exchanges provide the Commission with notice of uncontested summary disciplinary actions involving infractions of floor decorum regulations. Adoption of the amendment will relieve the existing administrative burdens on both the exchanges and the Commission staff, and should facilitate enforcement of floor decorum rules by the exchanges. (Rel. 34-17085)

FOR FURTHER INFORMATION CONTACT: Susan M. Wilk at (202) 272-2824

PROPOSED RULE 16 TO EXEMPT CERTAIN NON-UTILITY SUBSIDIARIES UNDER THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

The Commission has issued a release giving interested persons until September 16 to comment on proposed Rule 16 under the Public Utility Holding Company Act of 1935, which would exempt certain less than majority owned non-utility subsidiaries of registered holding companies from the duties, liabilities and obligations imposed under the Act upon subsidiaries of registered holding companies. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, and should refer to File S7-847. All comments will be available for public inspection. (Rel. 35-21685)

FOR FURTHER INFORMATION CONTACT: Grant G. Guthrie at (202) 523-5156

COMMISSION ANNOUNCEMENTS

STAFF STUDY WILL EXAMINE DEVELOPMENT OF RETAIL COMMISSION DISCOUNTING AND DISCOUNT BROKER-DEALER FIRMS

The rapid development of discount stockbrokers, and the ramifications of retail commission discounting for the economics and structure of the securities industry, investors and the capital formation process, will be examined comprehensively for the first time in a Commission staff study announced today.

Chairman Harold M. Williams said the study would be carried out over the next nine months by the Commission's Directorate of Economic and Policy Analysis.

FOR FURTHER INFORMATION CONTACT: Steven E. Levy at (202) 272-2850

DONALD L. LEWIS TO PARTICIPATE IN THE PRESIDENT'S EXECUTIVE EXCHANGE PROGRAM

Chairman Harold M. Williams announced today that Donald L. Lewis, Assistant Director in the Division of Corporation Finance, has been selected to participate in the President's Executive Exchange Program. Mr. Lewis has accepted an offer from Goldman Sachs and Company, an investment banking firm, to work for one year in its corporate headquarters in New York City. Under the Executive Exchange Program, executives from government and from private industry have an opportunity for professional growth through work experience in the opposite sector.

Mr. Lewis will begin work at Goldman Sachs on September 15 and is scheduled to return to the Commission in September 1981. During his year at Goldman Sachs, he will be assigned to the investment banking division and will work primarily in the area of private financing, mergers and acquisitions, and corporate finance.

This is the second consecutive year that a Commission executive has been selected for the prestigious exchange program. In 1979, Justin P. Klein, Director of the Commission's Office of Consumer Affairs, was selected to spend a year with General Electric Company. Mr. Klein will return to the Commission in early September.

ADMINISTRATIVE PROCEEDINGS

RONALD L. BROWNLOW BARRED

Administrative Law Judge Edward B. Wagner has filed an initial decision barring Ronald L. Brownlow from association with a broker or dealer provided that after a two-year period he may apply to be associated in a supervised capacity.

Brownlow was found to have wilfully violated antifraud provisions of the Exchange Act and the Securities Act in 1976 and 1977 while a registered representative at the Chicago office of Oppenheimer & Co., Inc. Violative conduct involved misrepresentations to customers concerning the profitability and safety of his bond option program, churning their accounts, and deceiving his customers about the status of their accounts. He was also found to have placed his customers in unsuitable securities but this was not held to be a violation.

ADMINISTRATIVE PROCEEDINGS INSTITUTED AND ORDER ENTERED AGAINST MERIT ENERGY CORPORATION AND ALVA J. HICKERSON

The Commission announced today the issuance of an Order Instituting Proceedings pursuant to Section 15(c)(4) of the Securities Exchange Act of 1934 and Findings and Order of the Commission (Order), against Merit Energy Corporation, a Colorado corporation with headquarters in Denver, Colorado, and Alva J. Hickerson, a Colorado resident, shareholder and director of Merit, to determine whether Merit and Hickerson failed to file and amend Schedules 13D as required by Section 13(d) of the Exchange Act and the rules and regulations thereunder. Simultaneously therewith, Merit and Hickerson have submitted Offers of Settlement. The Commission has determined that it is appropriate and in the public interest to accept the Offers of Settlement, and, accordingly has issued the Order.

As set forth in the Order, the Commission found that Merit and Hickerson each violated Section 13(d) of the Exchange Act and the rules and regulations thereunder. In late 1978 Hickerson decided to form a new company to attempt to take over Minerals Engineering Company. Shortly thereafter he arranged a meeting with individuals experienced in the oil and gas business, and another substantial Minerals shareholder to discuss his proposals for Minerals. By March 5, 1979, Merit had committed to acquire approximately 20% of Minerals outstanding shares, in exchange for 3,556,565 shares of newly issued Merit common stock.

The Commission ordered Merit and Hickerson to comply with the requirements of Section 13(d) and the rules and regulations thereunder, and to file any delinquent Schedule(s) 13D or amendments thereto. (Rel. 34-17087)

HOLDING COMPANY ACT RELEASES

ELRON ELECTRONIC INDUSTRIES LTD.

An order has been issued declaring that Elron Electronic Industries Ltd. is primarily engaged in a business other than that of investing, reinvesting, owning, holding or trading in securities. (Rel. IC-11314 - Aug. 22)

PHILADELPHIA ELECTRIC POWER COMPANY

An order has been issued authorizing a proposal by Philadelphia Electric Power Company, a registered holding company and subsidiary company of Philadelphia Electric Company, an exempt holding company, to issue and sell promissory notes to a group of banks through December 31, 1981. The proceeds will be used to make interest payments for debentures, to meet sinking fund obligations on debentures, and for other corporate purposes. (Rel. 35-21686 - Aug. 22)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) BUFFALO FORGE COMPANY, 490 Broadway, Buffalo, N.Y. 14204 (716) 856-6000 - 200,000 shares of common stock. (File 2-68903 - Aug. 21) (Br. 9)

(S-6) CORPORATE SECURITIES TRUST, LONG-TERM DEBT SERIES 21, 1345 Avenue of the Americas, New York, N.Y. 10105 - 14,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10105, Paine, Webber, Jackson & Curtis Incorporated and Drexel Burnham Lambert Incorporated. (File 2-68904 - Aug. 22) (Br. 16) (New Issue)

(S-8) WARD FOODS, INC., 2 Pennsylvania Plaza, New York, N.Y. 10121 (212) 564-1010 - 521,593 shares of common stock. (File 2-68905 - Aug. 22) (Br. 4)

(S-7) PENNSYLVANIA POWER COMPANY, 1 East Washington St., New Castle, Pa. 16103 (412) 652-5531 - $20 million of first mortgage bonds. Underwriter: Morgan Stanley & Co. Incorporated. The company is an electric public utility. (File 2-68906 - Aug. 22) (Br. 7)

(S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 57, 300 West Washington St., Chicago, Ill. 60606 - an indefinite number of units. Depositor: Clyaton Brown & Associates, Inc. (File 2-68907 - Aug. 22) (Br. 18) (New Issue)

(S-14) COACHMEN INDUSTRIES, INC., Coachmen Dr., Middlebury, Ind. 46540 (219) 825-5821 - 65,210 shares of common stock. (File 2-68908 - Aug. 22) (Br. 3)

(S-14) SCIENTIFIC-ATLANTA, INC., 3845 Pleasantdale Rd., Atlanta, Ga. 30340 (404) 449-2000 - 175,000 shares of common stock. (File 2-68909 - Aug. 22) (Br. 7)

(S-11) ARBY'S LEASE PARTNERS 1980-A, 111 West Monroe, Suite 1212, Phoenix, Ariz. 85003 - 50,000 limited partnership units. (File 2-68910 - Aug. 21) (Br. 5) (New Issue)

(S-7) SOUTHEASTERN MICHIGAN GAS ENTERPRISES, INC., 405 Water St., Port Huron, Mich. 48060 (313) 987-7900 - 150,000 shares of common stock. (File 2-68912 - Aug. 21) (Br. 8)

(S-16) VIRGINIA ELECTRIC AND POWER COMPANY, One James River Plaza, Richmond, Va. 23261 (804) 771-3225 - 5,000,000 shares of common stock. Underwriter: Morgan Stanley & Co. Incorporated, Merrill Lynch White Weld Capital Markets Group and Wheat, First Securities, Inc. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-68913 - Aug. 22) (Br. 7)

(S-8) TEXAS GAS TRANSMISSION CORPORATION, 3800 Frederica St., Owensboro, Ky. 42301 - 500,000 shares of common stock. (File 2-68914 - Aug. 22) (Br. 7)

(S-16) SOUTHERN BANCORPORATION, INC., 304 East North St., Greenville, S.C. 29602 (803) 298-0296 - 200,000 shares of common stock. The company engages in banking and other closely related activities. (File 2-68915 - Aug. 22) (Br. 2)

(S-11) RUCKER CAPITAL GROWTH PROPERTIES-80, Suite 602, 1515 North Court House Rd., Arlington, Va. 22201 - 11,000 units of limited partnership. (File 2-68919 - Aug. 22) (Br. 6) (New Issue)

(S-6) THE CORPORATE INCOME FUND, SIXTY-SEVENTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68921 - Aug. 22) (Br. 18) (New Issue)

REGISTRATIONS EFFECTIVE

Aug. 20: Federal Mogul Corp., 2-68766.
Aug. 21: MFA Security Service Co., 2-68278.

REGISTRATION WITHDRAWN

Aug. 13: Great Lakes Financial Corp., 2-67080.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period August 1 - 8, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Renfield Corporation	Sonoma Vineyards (Windsor, CA) Common Stock - 1,334,647 shs. (52.7%) Common Stock - 760,000 shs. on exercise of options	8-1-80
* Justin S. Colin Abraham S, Kaplan, Trustee Evelyn Green Davis, Trustee Cynthia Colin, Trustee, et al	Starrett Housing Corp. (NYC) Common Stock - 1,209,270 shs. (37.08%)	8-1-80
TRW Inc.	Wiltek, Inc. (Norwalk, CT) Common Stock - 500,000 shs. (13%) on exercise of warrants	8-1-80

ACQUISITION REPORTS CONT.

Allen & Company Inc. Allen & Company American Diversified Enterprises, Inc. Bruce Allen, et al	Jamaica Water Properties, Inc. (Lake Success, NY) Common Stock - 36,244 shs. Common Stock - 60,000 shs. on exercise of warrants	8-4-80
Charles M. Dodd III	Nugget Oil Corporation (Bloomington, MN) Common Stock - 1,596,934 shs. (22.62%)	8-4-80
Warren A. Rees	Nugget Oil Corporation (Bloomington, MN) Common Stock - 1,596,934 shs. (22.62%)	8-4-80
Alan Clore (Switzerland)	Pullman Incorporated (Chicago, IL) Common Stock - 655,000 shs.	8-4-80
Daniel Cowin Neponsit Investment Co. Joyce B. Cowin	Rix Corporation (Auburndale, MA) Common Stock - 60,000 shs.	8-4-80
Robert M. Hearin Lamar Life Corporation VGS Corporation	School Pictures, Inc. (Jackson, MS) Common Stock - 290,630 shs. (21%)	8-4-80
Frank R. Jackson, Individually and Trustee	Southwest Marketing Corp. (Imperial, CA) Common Stock - 38,731 shs.	8-4-80
* Saul S. Schiffman Frank Gardner Barnett Gerstein, et al	Tenney Engineering, Inc. (Union, NJ) Common Stock - 294,066 shs. (23.5%)	8-4-80
* Hamilton F. Richardson	Texas American Resources, Inc. (Dallas, TX) Common Stock - 304,497 shs. (39.5%)	8-4-80
* Ampco-Pittsburgh Corporation Ampco-Pittsburgh Securities Corporation (Wholly-owned subsidiary of Ampco-Pittsburgh Corp.)	Belden Corporation (Geneva, IL) Common Stock - 176,180 shs. Common Stock - 70,380 shs. on conversion of Debentures	8-5-80
* Ann I. Wolfe, Individually and Custodian Richard A. Isaly, Jr., Individually and Custodian Rita D. Isaly Central Carolina Bank & Trust Co., Trustee, et al	Beverage Management, Inc. (Columbus, OH) Common Stock - 1,020,598 shs. (26.7%)	8-5-80
* NVF Company Security Management Corp. Victor Posner	Coachmen Industries, Inc. (Middlebury, IN) Common Stock - 453,400 shs. (12.7%)	8-5-80
* Philip Dezwirek (Canada)	Fifth Avenue Card Shops, Inc. (NYC) Common Stock - 97,649 shs.	8-5-80
Robert D. Flori Anita H. Flori Flori Two, Inc.	Flori Corporation (Phoneix, AZ) Common Stock - 626,719 shs. (22.1%) (In addition, Group has acquired options to purchase 734,050 shares of Common Stock.)	8-5-80
* Edwin Morgens Bruce Waterfall	Great American Management & Investment, Inc. (Atlanta, GA) Common Stock - 1,392,716 shs. (18.9%)	8-5-80
* Michael S. Annan	Greenwich Pharmaceuticals Inc. (Greenwich, CT) Common Stock - 842,331 shs.	8-5-80
* W. D. Child, Jr. Herman E. Mulder Wai Mun Chung G. William Paulson, et al	InterIsland Resorts, Inc. (Honolulu, HI) Common Stock - 634,177 shs. (33.8%)	8-5-80

ACQUISITION REPORTS CONT.

* Mitsubishi Chemical Industries Limited (Japan)	Key Pharmaceuticals, Inc. (Miami, FL) Common Stock - 660,000 shs. (11.5%)	8-5-80
* Daig Corporation	Medcor, Inc. (Hollywood, FL) Common Stock - 3,200,000 shs. (77.3%)	8-5-80
Food Investment Group, Inc.	Minute Man of America, Inc. (Little Rock, AR) Common Stock - 325,000 shs. (50.19%)	8-5-80
* NOA, Inc. Valhi, Inc. Dixie Rice Agricultural Corp. Inc. Contran Corp. Contran Holding Co. Harold C. Simmons	National City Lines, Inc. (Denver, CO) Common Stock - 327,800 shs. (16.9%)	8-5-80
* Woodland Venture Fund Northern Union Club Seneca Ventures Rama Investment Co., et al	Safeguard Industries, Inc. (King of Prussia, PA) Common Stock - 309,020 shs.	8-5-80
Nicor Inc.	Trans-Western Exploration, Inc. (Dallas, TX) Common Stock - 1,925,500 shs. (43.2%) Common Stock - 77,760 shs. on conversion of Note	8-5-80
Transamerica Corporation Transamerica Film Service Corp. (Wholly-owned subsidiary of Transamerica Corp.)	Berkey Photo, Inc. (NYC) Common Stock - 339,010 shs.	8-6-80
* Jeffrey Schultz	California Life Corporatinon (Los Angeles, CA) Series B Preferred Stock - 6,850 shs. Series C Preferred Stock - 27,687 shs.	8-6-80
* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) Shares of Beneficial Interest - 339,150	8-6-80
* Syntek Corporation	Southmark Properties (Norcross, GA) Shares of Beneficial Interest - 218,600 Shares of Beneficial Interest - 118,487 on exercise of warrants	8-6-80
Bernard Goldberg Industrial Casualty Insurance Co. Industrial Fire & Casualty Insurance Co. Perez Epstein, et al	American Distilling Company (NYC) Common Stock - 368,036 shs. (39.8%)	8-7-80
Kabushiki Kaisha Okazaki Seisakusho (Japan)	ARi Industries, Inc. (Franklin Park, IL) Common Stock - 206,800 shs. (49.6%) on exercise of option	8-7-80
* Orion Capital Corporation Bankers National Life Insurance Co. Security Insurance Co. of Hartford	CrediThrift Financial, Inc. (Evansville, IN) Common Stock - 943,400 shs.	8-7-80
* Southwestern Public Service Co. DWG Corporation Security Management Corp. Victor Posner, Parent	Dynamics Corporation of America (Greenwich, CT) Common Stock - 659,300 shs. (12%)	8-7-80
* Corning Glass Works	Gilford Instrument Laboratories, Inc. (Oberlin, OH) Common Stock - 584,570 shs. (34.8%) (Corning has agreed to purchase above shares pursuant to agreements.)	8-7-80

ACQUISITION REPORTS CONT.

* Allegheny Beverage Corporation	Macke Company (Cheverly, MD) Common Stock - 1,048,700 shs. (34.5%)	8-7-80
Raymond F. Bentele, Individually and Trustee	Mallinckrodt, Inc. (St. Louis, MO) Common Stock - 1,862,724 shs. Common Stock - 8,666 shs. on exercise of option	8-7-80
Charles J. Kushell, Jr., Trustee	Prudential Group, Inc. (NYC) Common Stock - 60,000 shs.	8-7-80
* Princeton/Newport Partners,L.P. GT Associates Sutton Associates	American General Convertible Securities, Inc. (Houston, TX) Common Stock - 405,600 shs. (13.01%)	8-8-80
* Bernard Briskin, Individually, Custodian and Trustee	Arden Group, Inc. (City of Commerce, CA) Common Stock - 406,764 shs. Common Stock - 26,250 shs. on exercise of option	8-8-80
GEICO Corporation	AVEMCO Corporation (Bethesda, MD) Common Stock - 111,100 shs. (In addition, GEICO has entered into agreements to acquire 435,000 shares.)	8-8-80
* Julia Bird, Co-Trustee and Co-Executor	Bird & Son, Inc. (Walpole, MA) Common Stock - 832,800 shs. (20.1%)	8-8-80
Gardner Cushman, Co-Executor and Trustee	Bird & Son, Inc. (Walpole, MA) Common Stock - 472,288 shs. (11.4%)	8-8-80
Marshall Cogan, Individually and Custodian Stephen Swid	Cameron-Brown Investment Group (Raleigh, NC) Common Stock - 103,600 shs.	8-8-80
David Donahue	Cameron-Brown Investment Group (Raleigh, NC) Common Stock - 5,000 shs. (Mr. Donahue is considered a member of a group with Messrs. Cogan & Swid.)	8-8-80
* Baldwin-United Corp. United Corporation (Wholly-owned subsidiary of Baldwin-United)	Cincinnati Equitable Insurance Co. (Cincinnati, OH) Common Stock - 46,605 shs.	8-8-80
* Concord Investment Company Employees Retirement Plan of Consolidated Electrical Distributors, Inc.	Ducommon Inc. (Los Angeles, CA) Common Stock - 280,741 shs. (19.79%)	8-8-80
Franklin A. Jacobs	Falcon Products, Inc. (St. Louis, MO) Common Stock - 1,122,888 shs. (71.1%)	8-8-80
* Robert C. Wetenhall David H. McConnell McConnell & Wetenhall & Co., Inc.	Flamemaster Corp. (Sun Valley, CA) Common Stock - 248,083.5 shs. (35.2%)	8-8-80
Wheelabrator-Frye Inc.	Huyck Corporation (Wake Forest, NC) Common Stock - 612,500 shs. (10.7%) (Above shares were acquired pursuant to a Stock Purchase Agreement.)	8-8-80
Commodore Perry Company	Ohio Citizens Bancorp, Inc. (Toledo, OH) Common Stock - 208,210 shs. (19.5%)	8-8-80
Stone Mountain Acceptance Corp. Contran Corporation Contran Holding Company Harold C. Simmons	Ozark Air Lines, Inc. (St. Louis, MO) Common Stock - 459,300 shs.	8-8-80

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RULES AND RELATED MATTERS

AMENDMENT TO RULES RELATING TO GENERAL ORGANIZATION

The Commission has amended its rules relating to general organization to delegate to the Director of the Division of Investment Management the authority to process registration statements pertaining to contracts funded by or through the general assets or separate accounts of insurance companies. (Rel. 33-6228)

FOR FURTHER INFORMATION CONTACT: William L. Strickland at (202) 272-2057

CIVIL PROCEEDINGS

COMPLAINT NAMES FARADAY LABORATORIES, INC.

The Commission announced that on August 25 it filed a civil injunctive action in the U.S. District Court for the District of Columbia against Faraday Laboratories, Inc., manufacturer and distributor of vitamins, related dietary and food supplements and drugs, with principal offices in Hillside, New Jersey. The Commission's complaint alleges violations of the reporting provisions of the securities laws and seeks a Judgment of Permanent Injunction and Other Relief.

The complaint alleges that Faraday, as part of a continuing course of violative conduct, has failed to file its Annual Report on Form 10-K for its fiscal year ended April 30, 1980, required to have been filed with the Commission by July 29, 1980. The complaint requests that the Court order Faraday to file the delinquent report forthwith. The Commission also requested that the Court enjoin Faraday from further violations of the reporting provisions of the securities laws. (SEC v. Faraday Laboratories, Inc., U.S.D.C. D.C., Civil Action No. 80-2169). (LR-9165)

HOLDING COMPANY ACT RELEASES

DELMARVA POWER & LIGHT COMPANY

A notice has been issued giving interested persons until September 19 to request a hearing on applications for orders pursuant to Section 5(d) finding that Delmarva Power & Light Company and IU International Corporation have ceased to be holding companies. (Rel. 35-21687 - Aug. 25)

TRANSOK PIPE LINE COMPANY

A notice has been issued giving interested persons until September 18 to request a hearing on a proposal by Transok Pipe Line Company, an intra-state natural gas transmission pipeline, and Public Service Company of Oklahoma, the parent of Transok and a subsidiary of Central and South West Corporation, whereby Transok will privately place up to $35 million of its sinking fund debentures to be guaranteed by Public Service Company of Oklahoma. The proceeds of the sale will be used to retire maturing debt and to finance, in part, Transok's 1981 construction program. In connection with the proposed offering, Transok has been granted an exception from the competitive bidding requirements of Rule 50. (Rel. 35-21688 - Aug. 25)

SYSTEMS FUELS, INC.

An order has been issued authorizing a proposal by System Fuels, Inc. (SFI), a jointly owned nonutility subsidiary company of Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company and New Orleans Public Service Inc. and of Middle South Utilities, Inc., to lease railroad equipment. Said lease will enable SFI to provide transportation for fuel for the Middle South Utilities System. (Rel. 35-21689 - Aug. 25)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Midwest Stock Exchange for unlisted trading privileges in 22 stocks. These stocks are listed and registered on another national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-17086)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: The Chicago Board Options Exchange, Inc. (SR-CBOE-80-21) to amend Exchange Rule 4.4 to increase the amount of compensation or gratuity which may be made by any member within any one year, to an Exchange employee, other member, non-member broker, dealer, bank or institution, without prior consent of the employer and of the Exchange. (Rel. 34-17088); and The Philadelphia Stock Exchange, Inc. (SR-Phlx-80-18) which would amend its by-laws to, among other things, modify the jurisdiction of various standing committees over enforcement and disciplinary proceedings. (Rel. 34-17090)

Publication of the above proposals are expected to be made in the Federal Register during the week of August 25.

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGES

The following have filed proposed rule changes which have become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934: The New York Stock Exchange, Inc. (SR-NYSE-80-31) to amend Exchange rules to grant the Exchange flexibility to schedule confirmation dates for "good 'til cancelled" (GTC) orders and to require that specialists and members having GTC orders be adequately represented on those dates. (Rel. 34-17089); and The Philadephia Stock Exchange, Inc. (SR-Phlx-80-1) to conform its rules to the Uniform Code of Arbitration which it has already adopted. (Rel. 34-17091)

Publication of the above proposals are expected to be made in the Federal Register during the week of August 25.

TRUST INDENTURE ACT RELEASES

UNITED TECHNOLOGIES CORPORATION

Notices have been issued giving interested persons until September 17 to request a hearing on the application of United Technologies Corporation declaring that the successor trusteeships of Manufacturers Hanover Trust Company and Morgan Guaranty Trust Company of New York under the qualified indentures are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Manufacturers Hanover and Morgan Guaranty from acting as successor trustees under any of such indentures. (Rel. TI-579 and 580)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-1) SHEARSON EQUIPMENT INVESTORS LTD., Suite 1401, 521 Fifth Ave., New York, N.Y. 10175 - 4,200 limited partnership interests. (File 2-68916 - Aug. 22) (Br. 10) (New Issue)

(S-7) COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY, 215 North Front St., Columbus, Ohio 43215 (614) 464-7700 - $80 million of first mortgage bonds and $50 million of cumulative preferred shares. The company is an electric utility. (File 2-68917 - Aug. 22) (Br. 8)

(N-1) MFI TRUST, 200 Berkeley St., Boston, Mass. 02116 (617) 423-3500 - an indefinite number of its shares of beneficial interest. (File 2-68918 - Aug. 22) (Br. 16) (New Issue)

(S-18) INTERNATIONAL INCOME PROPERTY INC., 405 Park Ave., New York, N.Y. 10022 - 628,100 shares of common stock. The company was organized to invest in equity ownership of income producing real property in the United States. (File 2-68920 - Aug. 22) (Br. 5)

(S-1) NORTH AMERICAN RAILCAR PARTNERS, LTD. 1980, 222 South Riverside Plaza, 27th Floor, Chicago, Ill. 60606 - 5,000 limited partnership interests. Underwriter: Merrill Lynch White Weld Capital Markets Group. (File 2-68922 - Aug. 22) (Br. 5) (New Issue)

(S-8) DESOTO, INC., 1700 South Mount Prospect Rd., Des Plaines, Ill. 60008 (312) 391-9000 - 875,000 shares of common stock. (File 2-68923 - Aug. 22) (Br. 2)

(S-16) SOUTHWEST GAS CORPORATION, 5241 Spring Mountain Rd., P.O. Box 15015, Las Vegas, Nev. 89114 (702) 876-7011 - $15 million of promissory notes, Series C, due September 1, 1995. Underwriter: Edward D. Jones & Co. The company is engaged in purchasing, transmitting and distributing natural gas. (File 2-68925 - Aug. 25) (Br. 8)

(S-11) DSI REALTY INCOME FUND '81-I, 3701 Long Beach Blvd., Long Beach, Cal. 90807 - 24,000 limited partnership units. (File 2-68926 - Aug. 25) (Br. 6) (New Issue)

(S-14) INDEPENDENT BANKSHARES, INC., 400 South 4th and Oak St., P.O. Box 3218, Abilene, Tex. 79604 (915) 677-2661 - 940,000 shares of common stock. (File 2-68927 - Aug. 25) (Br. 2) (New Issue)

(S-1) TEAM, INC., 2600 South Loop West, Suite 480, Houston, Tex. 77054 (713) 665-8949 - 570,000 shares of common stock. Underwriter: RotanMosle. The company provides energy related services. (File 2-68928 - Aug. 25)

(S-1) HLH 1980-81, LTD., 6350 LBJ Freeway, Suite 184, Dallas, Tex. 75240 (214) 239-7910 - 900 preformation limited partnership interests. (File 2-68929 - Aug. 25) (Br. 4) (New Issue)

(S-1) HEMOTEC, INC., 13 Inverness Way, Englewood, Colo. 80112 - 57,767 shares of voting common stock. The company is engaged in the development, manufacture and marketing of medical equipment, heparin analyzers and related disposables. (File 2-68930 - Aug. 25) (Br. 8) (New Issue)

(S-1) APT RESORTS, INC., 2765 S. Highland Dr., Suite 206, Las Vegas, Nev. 89109 (702) 732-2672 - 8,250,000 units. Underwriter: John Muir & Co. The company owns and operates the Colorado Bell gaming casino, restaurant and show lounge. (File 2-68931 - Aug. 25) (Br. 3) (New Issue)

(S-1) TACOMA BOATBUILDING CO., 1840 Marine View Dr., Tacoma, Wash. 98422 (206) 572-3600 - 1,100,000 shares of common stock. Underwriter: Bear, Stearns & Co. The company is engaged in the design, construction and repair of marine vessels. (File 2-68932 - Aug. 25) (Br. 3) (New Issue)

(S-14) RFS LIQUIDATING CORP., P.O. Box 21056, Chattanooga, Tenn. 37421 (615) 892-8029 - 11,000 limited partnership interests. (File 2-68933 - Aug. 25) (Br. 4)

(S-7) FIDELITY OF OKLAHOMA, INC., Robinson at Robert S. Kerr Ave., Oklahoma City, Okla. 73102 (405) 272-2000 - 220,000 shares of common stock. Underwriter: Stifel, Nicolaus & Company Incorporated. The company is a bank holding company. (File 2-68934 - Aug. 25) (Br. 1)

(S-16) TEKTRONIX, INC., 4900 S.W. Griffith Dr., Beaverton, Ore. 97005 (503) 644-0161 - 3,200 common shares. (File 2-68936 - Aug. 25) (Br. 8)

(S-7) GRAYBAR ELECTRIC COMPANY, INC., 420 Lexington Ave., New York, N.Y. 10170 (212) 687-4000 - 400,000 shares of common stock. The company is engaged in the nationwide wholesale distribution of electric equipment, supplies and appliances. (File 2-68938 - Aug. 25) (Br. 8)

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COMMISSION ANNOUNCEMENTS

JOHN T. SHINKLE NAMED ASSOCIATE DIRECTOR, JOHN J. HUBER APPOINTED DEPUTY ASSOCIATE DIRECTOR OF CORPORATION FINANCE

John T. (Jack) Shinkle has been named Associate Director (Legal) of the Division of Corporation Finance. The Associate Director (Legal) supervises the Division's Offices of Chief Counsel, Tender Offers, Disclosure Policy and the Task Force on Corporate Accountability. In joining the Commission's staff, Mr. Shinkle is leaving his partnership in a Washington, D. C. law firm, where he specialized in corporate and securities law matters. He graduated with honors from Yale College in 1967 and from Harvard Law School in 1970, where he was Case Editor of the Harvard Law Review. Mr. Shinkle replaced Michael J. Connell, who is ending his two year commitment to the Commission to return to his partnership in a Los Angeles law firm.

Also, John J. Huber has been promoted to the position of Deputy Associate Director (Legal) in the Division of Corporation Finance. In addition to continuing his duties as Chief of the Division's Office of Disclosure Policy, he will assume additional responsibilities in the implementation of the Commission's full disclosure program. He is a graduate of the University of Wisconsin in 1968 and the University of Wisconsin Law School in 1974, and has received a Master of Law degree from Georgetown University Law Center. Since joining the Commission in January 1975, Mr. Huber has occupied positions of increasing responsibility. In 1978, he received the Manuel F. Cohen Award for the Commission's most outstanding young lawyer.

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until September 17 to comment on the applications of the Pacific Stock Exchange Incorporated for unlisted trading privileges in five issues which are listed and registered on one or more national securities exchanges and are reported on the consolidated transaction reporting system. (Rel. 34-17092)

DELISTINGS GRANTED

Orders have been issued granting the applications of the Pacific Stock Exchange Incorporated to strike the specified securities of the following companies from listing and registration thereon: Guardian Mortgage Investors - shares of beneficial interest (no par value). (Rel. 34-17093); and RB Industries, Inc. - common stock ($1 par value). (Rel. 34-17094)

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Texaco Canada Inc., common shares (effective as of July 28, 1980); Integrated Resources Incorporated, 12-1/4% convertible subordinated debentures, due June 1, 2000 (effective as of July 30, 1980); Timeplex Inc., common stock (effective as of August 5, 1980); Crystal Oil Company, 13-3/4% subordinated debentures, due July 15, 2000, Precious Metal Holdings Inc., common stock (both effective as of August 7, 1980). Boston Stock Exchange, Inc. - First National Boston Corporation, 10.65% notes, due August 15, 1987 (effective as of August 7, 1980). Cincinnati Stock Exchange, Inc. - American Financial Corp., 12% Series A debentures, due September 3, 1999 (effective as of July 29, 1980). New York Stock Exchange, Inc. - Alabama Power Company, first mortgage bonds 12-5/8% Series due June 1, 2010, Owens Illinois Incorporated, 10-3/8% notes, due June 1, 1990, Transamerica Corporation, 11-7/8% debentures, due June 1, 2005 (all effective as of July 29, 1980); Basic Resources Corporation, common stock, Northwest Energy Company (Old), $2.125 cumulative convertible preference stock, Series A, Union Camp Corporation, 10-7/8% sinking fund debentures, due July 1, 2010 (all effective as of July 30, 1980); Inco Ltd., 12-3/8% debentures, due 2010, Wells Fargo & Company, 10-5/8% notes, due 1985 (both effective as of August 4, 1980); Chesebrough-Ponds Inc., 10-5/8% notes, due 1990, Connecticut General Mortgage & Realty Investments, 11-1/2% notes, due 1990, First National Boston Corporation, 10.65% notes, due August 15, 1987, Flex-Fan Corporation, 12% collateral trust debentures, Series B, due June 15, 2000, Georgia Pacific Corp., 10.10% notes, due June 15, 1990, Penncorp Financial Inc., 13-3/4% subordinated sinking fund debentures, due 2000 (all effective as of August 7, 1980); Bankamerica Realty Investors, shares of beneficial interest (effective as of August 8, 1980); Twentieth Century Fox Film Corporation, 13-1/4% subordinated debentures, due 2000 (effective as of August 12, 1980); Michigan Energy Resources Company, common stock (effective as of August 14, 1980). Pacific Stock Exchange, Inc. - American Financial Corp., 12% Series A debentures, due September 3, 1999 (effective as of July 29, 1980); Northwest Energy Company (Old), $2.125 cumulative convertible preference stock, Series A (effective as of July 30, 1980); Big Sky Transportation Company, Class A common stock (effective July 31, 1980); Yuba Goldfields Inc., Class A common stock (effective as of August 1, 1980); Compass Investment Group, common shares of beneficial interest and 16-1/4% senior subordinated debentures, due 1994 (effective as of August 7, 1980); Precious Metals Holdings Inc., common stock (effective as of August 8, 1980).

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* The Issue number for the News Digest of August 26, 1980 was erroneously stated. The correct Issue number should been 80-167, not 80-168.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-1) PARTNERS OIL COMPANY, 1100 Milam Bldg., Suite 1715, Houston, Tex. 77002 (713) 658-9374 - 4,652,664 shares of common stock. Underwriter: Sutro & Co. Incorporated. (File 2-68924 and 2-68946 - Aug. 25) (Br. 3) (New Issue)

(S-8) DATAMARINE INTERNATIONAL, INC., 53 Portside Dr., Pocasset, Mass. 02559 (617) 725-1500 - 50,000 shares of common stock. (File 2-68937 - Aug. 22) (Br. 8)

(S-16) GENERAL CINEMA CORPORATION, 27 Boylston St., Chestnut Hill, Mass. 02167 (617) 232-8200 - $18 million of subordinated debentures, due 2000. Underwriters: Blyth Eastman Paine Webber Incorporated, Goldman, Sachs & Co. and Wertheim & Co., Inc. The company is a bottler of carbonated soft drinks. (File 2-68942 - Aug. 26) (Br. 1)

(S-1) METROPOLITAN MORTGAGE AND SECURITIES COMPANY, INC., West 929 Sprague Ave., Spokane, Wash. 99204 - $15 million of investment debentures, Series II. The company is engaged in real estate financing and development. (File 2-68943 - Aug. 26) (Br. 5)

(S-7) HAWAIIAN TELEPHONE COMPANY, 1177 Bishop St., Honolulu, Hawaii 96813 (808) 546-3000 - $50 million of first mortgage bonds, Series W, due October 1, 2010. (File 2-68944 - Aug. 26) (Br. 7)

(S-8) SOUTHLAND ROYALTY COMPANY, 1000 Fort Worth Club Tower, Fort Worth, Tex. 76102 (817) 390-9200 - 202,600 shares of common stock. (File 2-68947 - Aug. 26) (Br. 4)

(S-14) PHOENIX-CHASE SERIES FUND, 535 Boylston St., Boston, Mass. 02116 (617) 262-3600 - 6,704,000 shares of beneficial interest. (File 2-68948 - Aug. 26) (Br. 17)

In a separate statement the company seeks registration of 1,484,100 shares of beneficial interest. (File 2-68949 - Aug. 26)

(S-8) BACHE GROUP INC., 100 Gold St., New York, N.Y. 10038 (212) 791-1000 - 500,000 shares of common stock. (File 2-68950 - Aug. 26) (Br. 1)

(S-8) BANISTER CONTINENTAL LTD., 9910 - 39th Ave., Edmonton, Alberta, Canada T6E 5H8 (212) 759-8400 - 100,000 shares of common shares. (File 2-68952 - Aug. 26) (Br. 8)

REGISTRATIONS EFFECTIVE

Aug. 18: The International Picture Show Company, 2-68390-A.
Aug. 21: Bio-Rad Laboratories Inc., 2-68665; Central Service Industries, Inc., 2-68832; The Peoples Gas Light and Coke Company, 2-68684; Public Service Company of Indiana, Inc., 2-68562 & 2-68563; Texas Gas Transmission Corporation, 2-68781.
Aug. 22: Communications Industries, Inc., 2-68758; Rohm and Haas Company, 2-68859.

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NOTICE OF COMMISSION MEETINGS

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Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - WEDNESDAY, SEPTEMBER 3, 1980 - 10:00 A.M.

The subject matter of the September 3, 10:00 a.m. closed meeting, will be: Settlement of administrative proceedings of an enforcement nature; Formal orders of investigation; Access to investigative files by Federal, State, or Self-Regulatory authorities; Litigation matter; Institution of administrative proceedings of an enforcement nature; Institution of injunctive actions; Administrative proceeding of an enforcement nature; Chapter X proceeding; Freedom of Information Act appeals; Opinions.

CLOSED MEETING - WEDNESDAY, SEPTEMBER 3, 1980 - 2:30 P.M.

The subject matter of the September 3, 2:30 p.m. closed meeting, will be: Legislative and regulatory matters bearing enforcement implications.

OPEN MEETING - THURSDAY, SEPTEMBER 4, 1980 - 10:00 A.M.

The subject matter of the September 4 open meeting will be:

(1) Consideration of whether to authorize publication by the Division of Corporation Finance of its Staff Report on Corporate Accountability and to authorize the staff to move forward on the recommendations contained in the Report. FOR FURTHER INFORMATION CONTACT Amy L. Goodman at (202) 272-2587.

(2) Consideration of whether to adopt proposed Rule 14e-3 under Regulation 14E of the Securities Exchange Act of 1934, which would establish certain anti-fraud provisions with respect to trading by persons while in possession of material, nonpublic information relating to a tender offer. FOR FURTHER INFORMATION CONTACT John J. Huber or W. Scott Cooper at (202) 272-2589.

(3) Consideration of whether to grant the application of General American Investors Company, Inc., an internally-managed, diversified, closed-end investment company registered under the Investment Company Act of 1940, for an order, pursuant to Section 6(c) of the Act, exempting it from the provisions of Section 12(d)(3) of the Act so that it can expand its advisory business by forming a wholly-owned subsidiary which will register under the Investment Advisers Act of 1940. FOR FURTHER INFORMATION CONTACT Alan Porter at (202) 272-3026.

(4) Consideration of whether to issue a release announcing a modification of the Division of Investment Management's previous interpretation of Sections 17(h) and (i) of the Investment Company Act of 1940 regarding indemnification of investment company directors, officers, investment advisers, or principal underwriters, to permit a broader spectrum of conduct than the previous interpretation allowed. FOR FURTHER INFORMATION CONTACT Elizabeth T. Tsai at (202) 272-2028.

(5) Consideration of whether to amend Form X-17A-5, the Financial and Operational Combined Uniform Single (FOCUS) Report and Rule 17a-5 under the Securities Exchange Act of 1934. FOR FURTHER INFORMATION CONTACT James G. Moody at (202) 272-2370 or William J. Atkinson at (202) 523-5601.

(6) Consideration of whether to grant the request of Joel Seligman, Associate Professor of Law at Northeastern University School of Law, who is currently engaged in writing a history of the Securities and Exchange Commission, for access to Commission Minutes for the periods of 1945-1946, 1953-1961, and 1961-1969. FURTHER INFORMATION CONTACT Theodore Bloch at (202) 272-2454.

(7) Consideration of whether to adopt a rule setting forth procedures for determining requests for confidential treatment under the Freedom of Information Act. FOR FURTHER INFORMATION CONTACT Harlan W. Penn at (202) 272-2454.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: John Granda at (202) 272-2091

RULES AND RELATED MATTERS

ADOPTION OF AMENDMENTS REGARDING EXHIBIT REQUIREMENTS

The Commission has announced the adoption of amendments to Regulation S-K and certain frequently used forms under the Securities Act of 1933 and the Securities Exchange Act of 1934 in order to standardize and improve the Commission's requirements relating to the filing of exhibits. The amendments delete thirteen exhibits formerly required to be filed, revise and make uniform the requirements relating to certain other exhibits and consolidate all of the amended exhibit requirements of the frequently used forms into a new Regulation S-K item.

The amendments will become effective 30 days after publication in the Federal Register; however, the Commission will accept filings complying with the amendments beginning immediately for those registrants wishing to utilize them. (Rel. 33-6230)

FOR FURTHER INFORMATION CONTACT: Joseph G. Connolly, Jr. at (202) 272-3097

ADMINISTRATIVE PROCEEDINGS

NASD ACTION AGAINST PHILIP S. SIRIANNI AFFIRMED

The Commission has affirmed sanctions imposed by the NASD on Philip S. Sirianni of Los Angeles. The NASD censured Sirianni, fined him $50,000, and suspended him from assocation with any NASD member for a period of one year.

The Commission found, as had the NASD, that Sirianni participated in the unlawful offer and sale of unregistered securities of Cal-Am Corporation, and failed to give the member firm with which he was associated prior written notice of his activities. (Rel. 34-17077)

CIVIL PROCEEDINGS

UNITED RESOURCES, INC. ENJOINED

The Commission announced that on August 26 the U.S. District Court for the District of Columbia enjoined United Resources, Inc., of Miami, Florida, from failing to timely file periodic reports with the Commission and ordered it to comply with certain undertakings. The Commission's complaint, filed on May 19, alleged that United failed to timely file certain annual and quarterly reports as part of a continuing course of conduct. United, in consenting to entry of judgment against it, admitted the failure to file reports on a timely basis. (SEC v. Howard Stores Corporation, U.S.D.C. D.C., Civil Action No. 80-1260). (LR-9166)

INVESTMENT COMPANY ACT RELEASES

EDIE SPECIAL GROWTH FUND, INC.

An order has been issued declaring that Edie Special Growth Fund, Inc. has ceased to be an investment company. (Rel. IC-11316 - Aug. 26)

BENEFICIAL NATIONAL LIFE INSURANCE COMPANY

An order has been granted amending an order of exemption granted pursuant to Section 11 of the Investment Company Act of 1940 approving certain offers of exchange of Beneficial National Life Insurance Company, a New York stock life insurance company, the Dreyfus Rainbow Annuity Variable Account A, a separate account of Beneficial's registered as a unit investment trust under the Act, and Dreyfus Liquid Assets, Inc., and Dreyfus A Bonds Plus, Inc., diversified, open-end management companies registered under the Act. (Rel. IC-11317 - Aug. 27)

HOLDING COMPANY ACT RELEASES

COLONIAL GAS ENERGY SYSTEM

An order has been issued authorizing Colonial Gas Energy System, a holding company to raise approximately $8 million by a negotiated offering of additional common stock. The order also authorizes the investment of the net proceeds from such common stock sale in new common stock of Lowell Gas Company and Cape Cod Gas Company, Colonial's utility subsidiaries. An exception from the competitive bidding requirements of Rule 50(b) has been granted and jurisdiction has been reserved over the terms and conditions of Colonial common stock, the fees and expenses incurred in connection with the proposed transactions, and the proposed exchange of restricted shares. (Rel. 35-21690 - Aug. 27)

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until September 29 to request a hearing on a proposal of Consolidated Natural Gas Company, a registered holding company, to issue and sell $100 million of debentures at competitive bidding. (Rel. 35-21691 - Aug. 27)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NYSE-80-23) to amend its Rule 325(e) to impose a minimum financial responsibility requirement on all members who execute orders on the floor of the Exchange. Publication of the proposal is expected to be made in the Federal Register during the week of September 1. (Rel. 34-17096)

TRUST INDENTURE ACT RELEASES

TRAILER TRAIN COMPANY

A notice has been issued giving interested persons until September 16 to request a hearing on an application by Trailer Train Company, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of Continental Illinois National Bank and Trust Company of Chicago under two existing and two proposed indentures is not so likely to involve a material conflict of interest as to make it necessary to disqualify such bank from acting as trustee. (Rel. TI-581)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-1) AW COMPUTER SYSTEMS, INC., Route 38 and Woods Rd., Cherry Hill, N.J. 08002 - 100,000 Class A common shares. Underwriter: Fundamental Equities Corp. The company designs, develops, assembles, markets and services on-line, real-time, mini-computer based, point-of-order inventory control systems. (File 2-68939 - Aug. 25) (Br. 9)

(S-14) FIRST DECATUR BANCSHARES, INC., 130 North Water St., Decatur, Ill. 62523 (217) 424-1111 - 120,988 shares of common stock. (File 2-68945 - Aug. 26) (Br. 2)

(S-7) TEXAS AIR CORP., Two Allen Center, Houston, Tex. 77002 (713) 641-7100 - $30 million on convertible subordinated debentures, due 2000. Underwriters: Kidder, Peabody & Co. Incorporated and Smith Barney, Harris Upham & Co. Incorporated. The company is a newly formed holding company. (File 2-68953 - Aug. 27) (Br. 10)

(S-1) GENENTECH, INC., 460 Point San Bruno Blvd., South San Francisco, Cal. 94080 (415) 952-0213 - 373,793 shares of Series B restricted stock, 400 shares of common stock (issuable upon conversion of Series B restricted stock) and 194,086 shares of common stock. (rights offering). (File 2-68954 - Aug. 27) (Br. 4) (New Issue)

In a separate statement the company seeks registration of 400,000 shares of common stock. (File 2-68956 - Aug. 27)

(S-7) ITEK CORPORATION, 10 Maguire Rd., Lexington, Mass. 02173 (617) 276-2000 - $25 million of convertible subordinated debentures, due 2005. Underwriters: The First Boston Corporation and Blyth Eastman Paine Webber Incorporated. The company designs, develops, manufactures and distributes a wide variety of products for the graphics, defense electronics, aerial reconnaissance and surveillance and vision care markets. (File 2-68955 - Aug. 27) (Br. 9)

(S-1) THE OPTIONS CLEARING CORPORATION, 5950 Sears Tower, 233 South Wacker Dr., Chicago, Ill. 60606 - 120,000,000 call options and 60,000,000 put options. (File 2-68957 - Aug. 27) (Br. 1)

(S-16) THERMO ELECTRON CORPORATION, 101 First Ave., Waltham, Mass. 02154 (617) 890-8700 - $25 million of convertible subordinated debentures, due September 1, 2005. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and L.F. Rothschild, Unterberg, Towbin. (rights offering) (File 2-68958 - Aug. 27) (Br. 9)

(S-16) DUQUESNE LIGHT COMPANY, 435 Sixth Ave., Pittsburgh, Pa. 15219 (412) 456-6000 - $50 million of first mortgage bonds, Series due September 1, 2010. Underwriter: The First Boston Corporation. The company is engaged in the production, purchase, transmission, distribution and sale of electric energy. (File 2-68959 - Aug. 27) (Br. 7)

(S-8) GLENMORE DISTILLERIES COMPANY AMENDED THRIFT PLAN, 1700 Citizens Plaza, Louisville, Ky. 40202 (502) 589-0130 - 27,586 shares of Class B common stock. (File 2-68960 - Aug. 27) (Br. 1)

(S-8) FLORIDA ROCK INDUSTRIES, INC., 155 East 21st St., Jacksonville, Fla. 32206 (904) 355-1781 - 100,000 shares of common stock. (File 2-68961 - Aug. 26) (Br. 10)

(S-16) BALTIMORE GAS AND ELECTRIC COMPANY, Gas and Electric Bldg., Charles Center, Baltimore, Md. 21201 (301) 234-5811 - $75 million of series due September 15, 1990 first refunding mortgage bonds. Underwriters: The First Boston Corporation and Salomon Brothers. The company is engaged in producing, purchasing and selling electricity. (File 2-68962 - Aug. 27) (Br. 7)

(S-8) NICOLET INSTRUMENT CORPORATION, 5225 Verona Rd., Madison, Wis. 53711 (612) 271-3333 - 102,500 shares of common stock. (File 2-68963 - Aug. 27) (Br. 8)

(N-1) IMS VARIABLE LEVERAGE FUND, LTD., 11624 Old Trail Court, P.O. Box 17107, Fountain Hills, Ariz. 85268 (602) 8347-9898 - 10,000 shares of partnership interest. (File 2-68964 - Aug. 27) (Br. 20)

(S-14) INTERCO INCORPORATED, Ten Broadway, St. Louis, Mo. 63102 (314) 231-1100 - $73,119,960 of 10% installment notes, due October 1, 1981-1985. (File 2-68965 - Aug. 27) (Br. 7)

(S-16) AUGAT INC., Box 779, 33 Perry Ave., Attleboro, Mass. 02703 (617) 222-2202 - $25 million of convertible subordinated debentures, due 2005. Underwriter: Wertheim & Co., Inc. The company designs, manufactures and markets a broad range of electro-mechanical products and precision components. (File 2-68967 - Aug. 27) (Br. 8)

REGISTRATIONS EFFECTIVE

Aug. 19: WT 1980, Ltd. Drilling Partnership, 2-67902.
Aug. 21: Municipal Investment Trust Fund, One Hundred Forty-Fourth Monthly Payment Series, 2-68677; Tyrex Oil Co., 2-68269; Wang Laboratories, Inc., 2-68793; The West Company, Inc., 2-68690.
Aug. 22: Meridian Oil N.L., 2-68891; Ohio Edison Co., 2-68830; Oils & Minerals Quest, 2-68890.
Aug. 25: The Chesapeake & Potomac Telephone Co. of Maryland, 2-68724.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period August 8 - 11, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Galbreath Brothers	Pan-Western Corporation (Columbus, OH) Common Stock - 74,867 shs.	8-8-80
Walter L. Martin	Pan-Western Corporation (Columbus, OH) Common Stock - 26,873 shs. Common Stock - 35,000 shs. on exercise of option	8-8-80
* GDV, Inc. City Investing Company	Sambo's Restaurants, Inc. (Santa Barbara, CA) Common Stock - 6,513,432 shs. (33.7%) on conversion of Preferred Stock	8-8-80
* Charles Lazarus William John Devine Norman M. Ricken Seymore Ziv	Toys "R" Us, Inc. (Rochelle Park, NJ) Common Stock - 4,161 shs. Common Stock - 1,620,000 shs. on exercise of options	8-8-80
* Dynamics Corporation of America	Unitrode Corporation (Watertown, MA) Common Stock - 532,500 shs. (17.1%)	8-8-80
Gordon P. Bakken, Individually and Trustee	Western States Life Insurance Co. (Fargo, ND) Common Stock - 90,121 shs.	8-8-80
* Irwin L. Jacobs	American Distilling Co. (NYC) Common Stock - 89,332 shs.	8-11-80
Datatron, Inc.	Audiotronics Corporation (No. Hollywood, CA) Common Stock - 50,400 shs.	8-11-80

ACQUISITION REPORTS CONT.

N. B. Hunt	Bache Group, Inc. (NYC) Common Stock - 288,350 shs.	8-11-80
* Richard M. McGrew	Baruch-Foster Corp. (Dallas, TX) Common Stock - 158,365 shs.	8-11-80
* Ampco-Pittsburgh Corp. Ampco-Pittsburgh Securities Corp. (Wholly-owned subsidiary of Ampco-Pittsburgh Corp.)	Belden Corporation (Geneva, IL) Common Stock - 180,580 shs. Common Stock - 112,620 shs. on conversion of Debentures	8-11-80
* Woodland Investment Partners Atlee M. Kohl Nicole F. Kohl	Capitol Food Industries, Inc. (Chicago, IL) Common Stock - 151,000 shs. (15.43%)	8-11-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period July 3 - August 11, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
J. Ray McDermott & Co., Inc.	Pullman Incorporated (Chicago, IL) Common Stock - 2,000,000 shares for cash at $28.00 net per share (McDermott presently owns 510,000 shares.)	7-3-80
Aktiebolaget Electrolux (Sweden)	Tappan Company (Mansfield, OH) 5½% Conv. Debentures - All outstanding for cash at $580.65 net per $1,00 Prin. Amt. (AB Electrolux presently owns $3,086,000 Debentures and thru a subsidiary also owns 3,039,555 shares of Common Stock (95.7%)	7-7-80
Manor Care I, Inc. (Wholly-owned subsidiary of Manor Care, Inc.)	Quality Inns International, Inc. (Silver Spring, MD) Common Stock - 1,150,000 shares (45%) for cash at $14.50 net per share	7-18-80
Midland Bank Limited (U.K.)	Crocker National Corporation (San Francisco, CA) Common Stock - 6,500,000 shares for cash at $50.00 net per share	7-21-80
Farm House Foods Corporation	Scot Lad Foods, Inc. (Lansing, IL) Common Stock - 1,700,000 shares for cash at $6.50 net per share (Farm House presently owns 1,804,676 shares of Common Stock (41.2%) and 15,039 shares of Series C Convertible Preferred Stock.)	7-21-80
Mitel Corporation (Canada)	Applied Digital Data Systems, Inc. (Hauppauge, NY) Common Stock - All outstanding shares for cash at $11.00 net per share Convertible Preferred Stock - All outstanding shares for cash at $25.00 net per share	7-23-80
Automated Medical Laboratories, Inc.	Dialysis Corporation of America (Miami, FL) Class A Common Stock - All outstanding shares Class B Common Stock - All outstanding shares (Exchange offers one share of Common of Automated for each share of Common (Class A & B), one warrant of Automated for each warrant and one 12% Convertible Debenture of Automated for each 10% Convertible Debenture.)	7-23-80
Valley Seed Company	Southwest Marketing Corp. (Imperial, CA) Common Stock - 250,000 shares for cash at $5.24 net per share (Valley presently owns 13,102 shares of Common Stock.)	7-23-80

ACQUISITION REPORTS CONT.

GrayMark Associates	Value Line Development Capital Corp. (NYC) Common Stock - All outstanding shares for cash at $5.00 net per share (GrayMark presently owns 204,800 shares of Common Stock.)	7-23-80
Dayton-Walther Corporation	Citation Companies, Inc. (Grand Rapids, MI) Common Stock - All outstanding shares for cash at $15.00 net per share (Dayton-Walther presently owns 476,482 shares of Common Stock - 30%).	7-29-80
BTR Fabrics (USA) Inc. (Wholly-owned subsidiary of BTR Limited (U.K.)	Huyck Corporation (Wake Forest, NC) Common Stock - All outstanding shares for cash at $25.125 net per share	8-7-80
Flori Two, Inc.	Flori Corporation (Phoenix, AZ) Common Stock - All outstanding shares for cash at $1.05 net per share (Flori Two presently owns 387,025 shares (13.6%)	8-8-80
AMCA Enterprises Corp. (Wholly-owned subsidiary of Dominion Bridge Co. Ltd. (Canada)	Koehring Company (Brookfield, WI) Common Stock - All outstanding shares for cash at $37.00 net per share Series G Conv. Preferred Stock - All outstanding shs. for cash at $30.00 net per share Series H Conv. Preferred Stock - All outstanding shs. for cash at $50.00 net per share Series I Conv. Preferred Stock - All outstanding shs. for cash at $50.00 net per share	8-8-80
Jewel Development Corporation (Wholly-owned subsidiary of Jewel Companies, Inc.)	Sav-On-Drugs, Inc. (Anaheim, CA) Common Stock - up to 3,350,000 shares for cash at $18.00 net per share	8-11-80

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NOTICE OF COMMISSION MEETINGS

JH.

CHANGES IN THE MEETING

The following item will not be considered at an open meeting scheduled for Thursday, September 4, at 10:00 a.m.:

Consideration of whether to adopt a rule setting forth procedures for determining requests for confidential treatment under the Freedom of Information Act. FOR FURTHER INFORMATION CONTACT Harlan W. Penn at (202) 272-2454.

RULES AND RELATED MATTERS

ADOPTION OF PROPOSED AMENDMENTS TO FORM MSD,
WITHDRAWAL OF PROPOSED AMENDMENT TO FORM MSD

The Commission has adopted two substantive and two technical amendments to Form MSD, the registration form used by municipal securities dealers that are banks or separately identifiable departments or divisions of banks. The Commission has also withdrawn a proposed amendment which would have explicitly required a bank municipal securities dealer to list all members of its board of directors, and the directors of its parent bank holding company, if any. (Rel. 34-17100 and 34-17101)

FOR FURTHER INFORMATION CONTACT: Thomas G. Lovett at (202) 272-2411

COMMISSION ANNOUNCEMENTS

COMMISSION POLICY REGARDING
FOREIGN CORRUPT PRACTICES ACT

On February 21, 1980, the Commission issued Securities Exchange Release No. 16593 requesting public comments on the impact and operation of Section 30A of the Securities Exchange Act of 1934, which prohibits corporate bribery of foreign officials and certain other persons for the purpose of obtaining, retaining or directing business to any person. However, due to the limited response to the request for comments, the Commission has determined that it cannot fairly assess the questions that were raised by the comment letters.

While the Commission adheres to its decision not to participate in reviewing transactions under the Foreign Corrupt Practices Act Review Procedure that has been established by the Department of Justice, the Commission states that, as a matter of prosecutorial discretion, it will not take enforcement action alleging violations of Section 30A in any case where an issuer has sought and obtained an FCPA Review letter from the Department, prior to May 31, 1981, stating that the Department will not take enforcement action under Section 30A with respect to the transaction involved.

The Department has indicated that it will evaluate the results of the FCPA Review Procedure after it has been in operation for one year. After the Commission has had an opportunity to evaluate the experience of the Department in administering the FCPA Review Procedure, the Commission will revisit the policy set forth above to determine whether the Commission should continue this policy or take other steps.

For copies of the release contact the Publications Section, Securities and Exchange Commission, Washington, D.C. 20549 (202) 272-2960. (Rel. 34-17099)

CIVIL PROCEEDINGS

FINAL JUDGMENT ENTERED AGAINST ALEXANDER KASSER

The Commission announced that on August 4 Judge Vincent J. Biunno, of the U.S. District Court for the District of New Jersey, signed a final judgment of permanent injunction against Alexander Kasser, enjoining him from further violations of the antifraud provisions of Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. The defendant consented to the entry of the judgment, without admitting or denying the allegations in the complaint. The Commission accepted the payment of $9 million (Canadian) to the Manitoba Development Corporation by Kasser and various affiliated corporations, pursuant to a settlement of other litigation founded in part on the same transactions, in lieu of disgorgement and other ancillary relief. The complaint in this action charged Kasser and others engaged in a scheme to defraud the Manitoba Development Fund (now known as the Manitoba Development Corporation) in the sale of securities of Churchill Forest Industries (Manitoba) Ltd., and River Sawmills Company in violation of the antifraud provisions of the securities laws mentioned above. (SEC v. Alexander Kasser, U.S.D.C., Dist. of N.J., Civil Action No. 74-90). (LR-9167)

GATEWAY SPORTING GOODS COMPANY ENJOINED

The Commission announced that on August 26 the U.S. District Court for the District of Columbia enjoined Gateway Sporting Goods Company of New York, New York, from failing to timely file periodic reports with the Commission and ordered it to comply with certain undertakings. The Commission's complaint, filed on July 3, alleged that Gateway failed to timely file certain annual and quarterly reports as part of a continuing course of conduct. Gateway, in consenting to entry of judgment against it, admitted failure to file reports on a timely basis on eight separate occasions. (SEC v. Gateway Sporting Goods Company, U.S.D.C. D.C., Civil Action No. 80-1638). (LR-9168)

VAPORTECH CORPORATION ENJOINED

The Commission announced that on August 26 the U.S. District Court for the District of Columbia enjoined Vaportech Corporation of Los Angeles, California, from failing to timely file periodic reports with the Commission and ordered it to comply with certain undertakings. The Commission's complaint, filed on January 30, alleged that Vaportech failed to timely file certain annual and quarterly reports as part of a continuing course of conduct. Vaportech, in consenting to entry of judgment against it, admitted failure to file reports on a timely basis on 15 separate occasions. (SEC v. Vaportech Corporation, U.S.D.C. D.C., Civil Action No. 80-325). (LR-9169)

INVESTMENT COMPANY ACT RELEASES

BROAD STREET INVESTING CORPORATION

A notice has been issued giving interested persons until September 22 to request a hearing on an application filed by Broad Street Investing Corporation, National Investors Corporation, Union Capital Fund, Inc., Union Cash Management Fund, Inc., Second Union Cash Management Fund, Inc., Union Income Fund, Inc. and Tri-Continental Corporation, diversified, management investment companies registered under the Investment Company Act of 1940 (the Union Service companies); the investment companies' affiliated service companies, Union Service Corporation and Union Service Distributor, Inc.; J. & W. Seligman & Co.; and J. & W. Seligman & Co. Incorporated for an order, pursuant to Sections 17(b) and 17(d) of the Act and Rule 17d-1 thereunder, permitting the externalization of the presently internalized advisory, management and distribution functions of the Union Service companies. (Rel. IC-11318 - Aug. 28)

IMPACT FUND, INC.

A notice has been issued giving interested persons until September 22 to request a hearing on an application by Impact Fund, Inc. for an order declaring that it has ceased to be an investment company. (Rel. IC-11319 - Aug. 28)

INTERNATIONAL POWER SECURITIES CORPORATION

A notice has been issued giving interested persons until September 22 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that International Power Securities Corporation, registered under the Act as a closed-end, non-diversified, management investment company, has ceased to be an investment company. (Rel. IC-11320 - Aug. 28)

THE GALAXY FUND, INC.

A notice has been issued giving interested persons until September 22 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that The Galaxy Fund, Inc., registered under the Act as an open-end, diversified, management investment company, has ceased to be an investment company. (Rel. IC-11321 - Aug. 28)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

A supplemental order has been issued releasing the jurisdiction reserved by order in this proceeding dated August 7, 1980 (HCAR No. 21603), and authorizing Consolidated Gas Supply Corporation (Gas Supply), the River Gas Company and West Ohio Gas Company, subsidiaries of Consolidated Natural Gas Company (Consolidated) to issue and sell common stock to Consolidated. The order also authorized certain open account advances by Consolidated to Gas Supply. (Rel. 35-21692 - Aug. 28)

AMERICAN ELECTRIC POWER COMPANY

A notice has been issued giving interested persons until September 22 to request a hearing on a proposal by American Electric Power Company, a registered holding company, and by Columbus and Southern Ohio Electric Company, subsidiary thereof, whereby CSOE will enter into a financing program. In connection therewith, an order has been issued permitting CSOE to distribute an information statement to its shareholders. (Rel. 35-21693 - Aug. 28)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange for unlisted trading privileges in the common stock (no par value) of Stalev (A.E.) Manufacturing Company which is listed on another national securities exchange and is reported on the consolidated transaction reporting system. (Rel. 34-17104)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

National Securities Clearing Corporation has filed a proposed rule change pursuant to Rule 19b-4 (SR-NSCC-80-26) amending its rules to clarify that the Corporation's facilities are available to members as a conduit for payment of the New York State Stock Transfer Tax. Publication of the proposal is expected to be made in the Federal Register during the week of September 2. (Rel. 34-17097)

NOTICE OF AMENDMENTS TO PROPOSED RULE CHANGES

The National Association of Securities Dealers, Inc. has filed amendments to proposed rule changes under Rule 19b-4 (SR-NASD-79-5) to amend its rules governing member advertising and sales literature. (Rel. 34-17098); and (SR-NASD-77-17) to permit for the inclusion of beneficial owners to satisfy the 300 holder requirement of the NASDAQ system. (Rel. 34-17102)

Publication of the proposals are expected to be made in the Federal Register during the week of September 1.

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-80-9) revising the NASD provisions governing the Local Quotations Program. (Rel. 34-17106)

TRUST INDENTURE ACT RELEASES

ITO-YOKADO CO., LTD.

A notice has been issued giving interested persons until September 17 to request a hearing on an application by Ito-Yokado Co., Ltd., pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeships of The Bank of Tokyo Trust Company under (a) three existing indentures qualified under the Act and (b) a proposed indenture that is not qualified under the Act, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify The Bank of Tokyo Trust Company from acting as trustee under the qualified indentures. (Rel. TI-582)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-11) COLONIAL STORAGE CENTERS I, LTD., 2331 South Collins, Suite 1, Arlington, Tex. 76014 - 22,000 units of limited partnership interests. Underwriter: Shearson Loeb Rhoades Inc. The company will engage in the development and operation of self storage mini-warehouse facilities. (File 2-68951 - Aug. 26) (Br. 4) (New Issue)

(S-1) FACLON 80-2 LTD., 3814 North First St., Abilene, Tex. 79603 and TIERRA 80-2 LTD., Suite 730, Denver Club Bldg., Denver, Colo. 80202 - 2,172 units of pre-organization subscriptions and limited partnership interests. (File 2-68966 - Aug. 27) (Br. 3)

(S-6) THE CORPORATE INCOME FUND, SEVENTIETH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68969 - Aug. 27) (Br. 18)

(S-6) THE CORPORATE INCOME FUND, SIXTY-EIGHTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68970 - Aug. 27) (Br. 18)

(S-6) THE CORPORATE INCOME FUND, SIXTY-NINTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-68971 - Aug. 27) (Br. 18)

(S-16) FIRST CITY BANCORPORATION OF TEXAS, INC., 1001 Main St., Houston, Tex. 77002 (713) 658-6873 - 1,250,000 shares of common stock. Underwriters: Morgan Stanley & Co. Incorporated and Merrill Lynch White Weld Capital Markets Group. The company is a multi-bank holding company. (File 2-68972 - Aug. 28) (Br. 2)

(S-7) GEORGIA POWER COMPANY, 270 Peachtree St., N.W., Atlanta, Ga. 30303 (404) 522-6060 - $125 million of first mortgage bonds. The company is engaged in the generation and purchase of electric energy, among other things. (File 2-68973 - Aug. 28) (Br. 8)

(S-7) QUADREX CORPORATION, 1700 Dell Ave., Campbell, Cal. 95008 (408) 446-2500 - 660,000 shares of common stock. Underwriter: Drexel Burnham Lambert Incorporated. The company provides a wide range of engineering and technical services to the nuclear power industry. (File 2-68974 - Aug. 28) (Br. 5)

(S-8) THE WASHINGTON WATER POWER COMPANY, East 1411 Mission Ave., Spokane, Wash. 99202 (509) 489-0500 - 140,000 shares of common stock. (File 2-68975 - Aug. 27) (Br. 8)

(S-8) NATIONAL DETROIT CORPORATION, 611 Woodward Ave., Detroit, Mich. 48226 (313) 225-1000 - $2,500,000 of interests or participation, and 55,000 shares of common stock. (File 2-68976 - Aug. 28) (Br. 1)

(S-16) W. R. GRACE & CO., Grace Plaza, 1114 Avenue of the Americas, New York, N.Y. 10036 (212) 764-5555 - $100 million of notes, due 1990. Underwriters: Merrill Lynch White Weld Capital Markets Group and Blyth Eastman Paine Webber Incorporated. The company is engaged in the chemical business. (File 2-68978 - Aug. 28) (Br. 1)

(S-16) GOULD INVESTORS TRUST, 600 Cutter Mill Road, Great Neck, N.Y. 11021 (516) 466-3100 - 250,000 shares of beneficial interest. The company is a real estate investment trust. (File 2-68979 - Aug. 28) (Br. 6)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ALL AMERICAN BURGER INC	2,7	07/14/80	
ALPHA OMEGA ENGINEERING CORP	5	07/31/80	
ALPINE GEOPHYSICAL ASSOCIATES INC	5	07/25/80	
AMERICAN LEASING INVESTORS II	2,7	07/29/80	
AMFAC INC	5	07/01/80	
ANACOMP INC	5	05/21/80	AMEND
ANGELES CORP/CA/	5	07/16/80	
APECO CORP	5	07/29/80	
APPLIED MEDICAL DEVICES INC	5,7	07/01/80	
ARTS WAY MANUFACTURING CO INC	7	07/22/80	
ASSOCIATED WHOLESALERS INC	5	07/21/80	
ATKINSON W P BILL ENTERPRISES INC	2,7	06/30/80	
ATLANTIC RICHFIELD CO	5	07/16/80	
BALDWIN D H CO/OHIO	5	07/30/80	
BALDWIN UNITED CORP	5	07/30/80	
BALL CORP	7	04/17/80	AMEND
BANCORP HAWAII INC	5	07/27/80	
BANK COMPUTER NETWORK CORP	4,7	07/28/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	07/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	07/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	07/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	07/25/80	

RECENT 8K FILINGS CONT.

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BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	07/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	07/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	07/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	07/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	07/25/80	
BENEDICT NUCLEAR PHARMACEUTICALS INC	5	08/08/80	
BORG WARNER CORP /DE/	5,6	07/13/80	
BOSTON FUTURES FUND II	5	07/18/80	
BRANIFF AIRWAYS INC	5	07/01/80	
BRANIFF INTERNATIONAL CORP	5	07/01/80	
BROADVIEW FINANCIAL CORP	5	08/07/80	
BROWN TOM INC	5	07/10/80	
BURNS R L CORP	2,5	07/31/80	
CALIFORNIA FLOWERLAND LTD	1,5	06/21/80	
CALIFORNIA FLOWERLAND 79	1,3,5	06/21/80	
CAMERON IRON WORKS INC	5	07/01/80	
CANAL ELECTRIC CO	5	07/24/80	
CAPITAL CITIES COMMUNICATIONS INC	5	07/23/80	
CAPITOL INTERNATIONAL AIRWAYS INC	1	08/13/80	
CARLYLE REAL ESTATE LTD PARTNERSHIP 72	2,7	07/25/80	
CARSON PIRIE SCOTT & CO /DE/	2	07/31/80	
CENTRAL BANKING SYSTEM INC	5	07/01/80	
CENTRAL MORTGAGE & REALTY TRUST	5	07/01/80	
CENTRAL POWER & LIGHT CO /TX/	5	06/23/80	
CENTURY PROPERTIES FUND XIII	5	04/01/80	
CHESSCO INDUSTRIES INC	5,7	07/01/80	
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	08/04/80	
CHINA TRADE CORP	5	07/01/80	
CHOCK FULL O NUTS CORP	5	07/31/80	
CITATION COMPANIES INC /MI/	5,7	07/18/80	
COMPUTER SCIENCES CORP	5	07/01/80	
CONSOLIDATED CAPITAL INCOME TRUST	2	07/01/80	
CONSOLIDATED CAPITAL PROPERTIES II	2,5,6	07/01/80	
CONSOLIDATED PUBLISHING INC	4	07/23/80	
CONTROL DATA CORP /DE/	5	07/11/80	
COOPER JARRETT INC	5	08/01/80	
CRESTED BUTTE SILVER MINING INC	5	07/01/80	
DALCO PETROLEUM CORP	5	08/08/80	
DAYTON POWER & LIGHT CO	5	07/01/80	
DC T ACING & DEVELOPMENT CORP	5	07/01/80	
DE ANZA PROPERTIES IX	2,5,7	07/25/80	
DUTCH BOY INC	5	08/11/80	
ELCO INDUSTRIES INC	5	07/15/80	
ENSERCH CORP	5	07/31/80	
ENVIRONMENTAL CONTROL PRODUCTS INC	5	07/29/80	
EQUITABLE OF IOWA COMPANIES	5	08/14/80	
EQUITEC 80 REAL ESTATE INVESTORS	2,7	07/24/80	
EQUITY EDUCATORS ASSURANCE CO	14	05/01/80	
ERB LUMBER CO /MI/	5	07/31/80	
EXCEPTION INC	5	07/10/80	
FAIR TEX MILLS INC	4	07/28/80	
FALSTAFF BREWING CORP	5	07/31/80	AMEND
[illegible] FINANCIAL CORP	5	07/08/80	
FINANCIAL GENERAL BANKSHARES INC	1,7	07/25/80	
FIRST AMERICAN BANCSHARES INC	5,7	04/28/80	
FIRST CAPITAL INCOME PROPERTIES LTD - SE	2,7	07/30/80	
FLORAFAX INTERNATIONAL INC	1	06/24/80	
FOOD FAIR INC	5	08/04/80	
FREQUENCY ELECTRONICS INC	5	08/06/80	
GAMBLE SKOGMO INC	5,7	07/30/80	
GENERAL HOBBIES CORP	5	07/22/80	
GENERAL TELEPHONE CO OF THE SOUTHWEST	5	07/23/80	
GENESCO INC	5	07/01/80	
GLASROCK MEDICAL SERVICES CORP	5	07/29/80	

RECENT 8K FILINGS CONT.

GOLD KIST INC	5	07/01/80	
GORDON JEWELRY CORP	5,7	07/31/80	
GREENWICH PHARMACEUTICALS INC	5	08/12/80	
GRI COMPUTER CORP	1,7	07/24/80	
GUARANTY NATIONAL CORP	5	07/01/80	
GUARDIAN EXPLORATION LTD 1979B	5	07/03/80	
GUARDSMAN CHEMICALS INC	2,7	07/31/80	
HAMMERMILL PAPER CO	5	07/01/80	
HARKEN OIL & GAS INC	2	07/31/80	
HEINICKE INSTRUMENTS CO	5,7	07/10/80	
HICKORY FARMS OF OHIO INC	1,7	07/01/80	
HIGHLANDS COAL & CHEMICAL CORP	1	07/31/80	
HOUSTON INDUSTRIES INC	5,7	07/28/80	
HOUSTON LIGHTING & POWER CO	5	07/28/80	
HURCO MANUFACTURING CO INC	5	07/31/80	
HYTEK INTERNATIONAL CORP	5	07/29/80	
INDIANA FINANCIAL INVESTORS INC	5	07/31/80	
INTERACTIVE SYSTEMS CORP	5,6,7	07/29/80	
INTERNATIONAL BANCSHARES CORP	2,7	07/28/80	
INVESTMENT PROPERTIES ASSOCIATES	5	08/01/80	
INVESTORS FUNDING CORP OF NEW YORK	5,6	07/01/80	
KROY INDUSTRIES INC	5	07/30/80	
LEISURE TECHNOLOGY CORP	5	07/09/80	
MA COM INC	5	07/28/80	
MACMILLAN RING FREE OIL CO INC	5	07/31/80	
MACROSE INDUSTRIES CORP	4,7	07/22/80	
MANHATTAN INDUSTRIES INC	5	07/01/80	
MANOR CARE INC	5	07/18/80	
MARIFARMS INC	4	12/01/79	AMEND
MARMON GROUP INC	5	08/08/80	
MASTERS INC	5,7	07/02/80	
MATHEMATICAL APPLICATIONS GROUP INC	4	07/21/80	
MCO HOLDINGS INC	5	07/01/80	
MCDONALDS CORP	5	06/01/80	
MCLEAN TRUCKING CO	5	08/01/80	
MCNEIL REAL ESTATE FUND X LTD	5,7	05/05/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	05/21/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	2	05/22/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	05/22/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	05/29/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	2	06/12/80	AMEND
MCO RESOURCES INC	5	07/09/80	
MERRITT CHAPMAN & SCOTT CORP	5	06/04/80	
MICROWAVE POWER DEVICES INC	5	07/31/80	
MIDLAND CO	2,7	08/01/80	
MIDLAND GUARDIAN CO	2,7	08/01/80	
MIDWEST MANAGEMENT CORP	5	07/31/80	
MINNS L F & CO	1	05/30/80	
MUMS DEVELOPMENT CORP	5	08/08/80	
MONTEREY VINEYARDS	5	07/30/80	
MORRISON KNUDSEN CO INC	5	08/06/80	
MPO VIDEOTRONICS INC	5	07/01/80	
MUTZ CORP	5	07/10/80	
NATIONAL STUDENT MARKETING CORP /DE/	5	08/01/80	
NATIONAL WESTERN LIFE INSURANCE CO	2	07/31/80	

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

OPEN MEETING - WEDNESDAY, SEPTEMBER 10, 1980 - 10:00 A.M.

The subject matter of the September 10 open meeting will be:

Consideration of whether to adopt a rule setting forth procedures for determining requests for confidential treatment under the Freedom of Information Act. FOR FURTHER INFORMATION CONTACT Harlan W. Penn at (202) 272-2454.

CLOSED MEETING - WEDNESDAY, SEPTEMBER 10, 1980 - IMMEDIATELY FOLLOWING OPEN MEETING

The subject matter of the September 10 closed meeting will be: Formal orders of investigation; Litigation matter; Settlement of administrative proceeding of an enforcement nature; Institution and settlement of administrative proceedings of an enforcement nature; Access to investigative files by Federal, State, or Self-Regulatory authorities; Administrative proceeding of an enforcement nature; Freedom of Information Act appeal.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2092

COMMISSION ANNOUNCEMENTS

REPORT TO CONGRESS ON THE ACCOUNTING PROFESSION AND THE COMMISSION'S OVERSIGHT ROLE

The Commission has submitted its third report to Congress on the accounting profession and the Commission's oversight role. The report presents the Commission's views concerning developments during the past year toward furthering the major initiatives of the assurance of independence of auditors, the establishment of meaningful self-regulation and the effectiveness of the accounting and auditing standard-setting processes. Copies of the report may be obtained by writing to Publications Section, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549.

FOR FURTHER INFORMATION CONTACT: Edmund Coulson at (202) 272-2130

CRIMINAL PROCEEDINGS

EDWARD M. GILBERT, OTHERS INDICTED

The New York Regional Office announced that on August 19 Edward M. Gilbert of New York, New York, John C. Revson of Bedford Hills, New York, and Ludwig J. Cserhat, of New York, New York, were charged in a thirty-six count indictment, filed in the U.S. District Court for the Southern District of New York, with violations of the antimanipulative and antifraud provisions of the securities laws. In addition, Gilbert and Revson were charged with violations of the beneficial ownership reporting provisions and with conspiring to violate all of the aforementioned provisions. The indictment charged that the three defendants conspired to manipulate the price of the common stock of Conrac Corporation, which is traded on the New York Stock Exchange, during 1975.

Previously, all three defendants had consented to the entry of final judgments of permanent injunction in a related civil action, SEC v. Gilbert, et al., 76 Civil 366 [MEL] [S.D.N.Y.]. (U.S. v. Edward M. Gilbert, et al., 80 Cr. 493, S.D.N.Y.). (LR-9170)

INVESTMENT COMPANY ACT RELEASES

THE 44 WALL STREET EQUITY FUND, INC.

An order has been issued to permit The 44 Wall Street Equity Fund, Inc. and Forty Four Sales, Inc., the Fund's principal underwriter, to offer the Fund's shares for shares of The Reserve Fund, Inc., to persons acquiring shares of Reserve with redemption proceeds of the Fund, and to exempt the Fund and its principal underwriter from the provisions of Section 22(d) in connection with such offer of exchange. (Rel. IC-11322 - Aug. 29)

KEMPER INCOME AND CAPITAL PRESERVATION FUND, INC.

A notice has been issued giving interested persons until September 25 to request a hearing on an application of Kemper Income and Capital Preservation Fund, Inc., Kemper High Yield Fund, Inc., Kemper Municipal Bond Fund, Inc., Kemper Fund for Government Guaranteed Securities, Inc. (collectively, Funds), each registered as an open-end, diversified, management investment company, and Kemper Financial Services, Inc, (Kemper), the Funds' investment adviser and principal underwriter, requesting an order exempting the Funds and Kemper from the provisions of Section 22(d) of the Act to permit the sale of shares of the Funds (and shares of certain other open-end investment companies which may be advised by Kemper) at net asset value, without imposition of the normal sales charge, to participants in reinvestment programs proposed to be offered to unitholders of Kemper Tax-Exempt Income Trust, Kemper Income Trust, Kemper Trust for Government Guaranteed Securities, and other unit investment trusts which may be sponsored by Kemper. (Rel. IC-11323 - Aug. 29)

HOLDING COMPANY ACT RELEASES

CEDAR COAL COMPANY

A notice has been issued giving interested persons until September 22 to request a hearing on a proposal of Cedar Coal Company, Central Appalachian Coal Company, and Southern Appalachian Coal Company, coal mining subsidiaries of Appalachian Power Company, and Central Ohio Coal Company, and Southern Ohio Coal Company, coal mining subsidiaries of Ohio Power Company, which like Appalachian is a subsidiary of American Electric Power Company, Inc., to enter into a separate leasing agreement with certain trustees for the Bank of New York pursuant to which the trustees will commence to lease to such companies coal mining equipment with a total cost to trustees not exceeding $25 million. The leased equipment is expected to contribute to maintaining and improving the efficiency and capacity of Appalachian's and Ohio's fuel supply operations. (Rel. 35-21694 - Aug. 29)

THE SOUTHERN COMPANY

A notice has been issued giving interested persons until September 22 to request a hearing on a proposal by The Southern Company, a registered holding company, to act as surety on bonds of its subsidiaries, Alabama Power Company and Southern Electric Generating Company, in connection with the subsidiaries' appeal from ad valorem tax assessments of their property in Alabama. (Rel. 35-21695 - Aug. 29)

LOUISIANA POWER & LIGHT COMPANY

A notice has been issued giving interested persons until September 30 to request a hearing on a proposal of Louisiana Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue and sell preferred stock at competitive bidding aggregating approximately $30 million. (Rel. 35-21696 - Aug. 29)

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until September 29 to request a hearing on a proposal by Middle South Utilities, Inc., a registered holding company, to issue and sell 8,000,000 shares of its common stock at competitive bidding. The proceeds of the sale are estimated at $100 million and will be used to repay outstanding short-term bank loans. (Rel. 35-21697 - Aug. 29)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS STAYED

An order has been issued at the request of the Pacific Stock Exchange, Inc. staying the delistings of Guardian Mortgage Investors (shares of beneficial interest, no par value) and RB Industries, Inc. ($1 par value) until September 8, 1980. (Rel. 34-17103)

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock ($.10 par value) of Tiffany Industries, Inc. from listing and registration thereon. (Rel. 34-17105)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-NYSE-80-33) to change the date of the Nominating Committee's report of nominees for offices and positions to be filled at the Exchange's annual election, from the second Monday in April to the second Monday in March. Publication of the proposal is expected to be made in the Federal Register during the week of September 2. (Rel. 34-17108)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following: The Chicago Board Options Exchange, Inc. (SR-CBOE-80-6) amending CBOE Rules 13.1, 13.2, 13.3 and 13.4 in order to incorporate by reference the requirements of Rule 15c3-1 promulgated under the Securities Exchange Act of 1934 and the early warning rules of the Commission and of other self-regulatory organizations. (Rel. 34-17107); and the Philadelphia Stock Exchange, Inc. (SR-Phlx-80-16) eliminating Phlx's class of Association Membership. (Rel. 34-17109)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) EASCO CORPORATION, 201 N. Charles St., Baltimore, Md. 21201 (301) 837-9550 - 30,000 shares of common stock. (File 2-68655 - July 30). (Br. 9)

(S-8) PUBLIC SERVICE COMPANY OF INDIANA, INC., 1000 East Main St., Plainfield, Ind. 46168 (317) 838-1195 - 750,000 shares of common stock. (File 2-68737 - Aug. 6) (Br. 8)

(S-8) ANTHEM ELECTRONICS, INC., 174 Component Dr., San Jose, Cal. 95131 (408) 946-8000 - 60,000 shares of common stock. (File 2-68744 - Aug. 6) (Br. 7)

(S-6) TAX EXEMPT SECURITIES TRUST, SERIES 42, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019, Kidder, Peabody & Co. Incorporated, and Drexel Burnham Lambert Incorporated. (File 2-68757 - Aug. 7) (Br. 16) (New Issue)

(S-16) MALLINCKRODT, INC., 675 Brown Rd., St. Louis, Mo. 63134 (314) 895-0123 - 18,500 shares of common stock. (File 2-68785 - Aug. 11) (Br. 4)

(S-18) EES, INC., 2704 Pinecone, Pearland, Tex. - 625,000 shares of common stock. Underwriter: A. L. Williamson and Company, 170 Summerhill Rd., East Brunswick, N.J. 08816 (800) 526-2455. The company proposes to establish and operate a business to provide electrical design, construction and consulting services and equipment. (File 2-68843 - Aug. 15) (Br. 9) (New Issue)

(S-8) UNISHOPS, INC., 21 Caven Point Ave., Jersey City, N.J. 07305 (201) 433-0100 - 500,000 shares of common stock. (rights offering) (File 2-68853 - Aug. 15) (Br. 2)

(S-16) GULF UNITED CORPORATION, Gulf Life Tower, Jacksonville, Fla. 32207 (904) 396-2771 - $100 million of convertible subordinated debentures, due 2005. (File 2-68870 - Aug. 19) (Br. 9)

(S-8) CAVANAGH COMMUNITIES CORPORATION, 444 Brickell Ave., Miami, Fla. 33131 (305) 358-1300 - 32,200 shares of common stock. (File 2-68895 - Aug. 19) (Br. 6)

(S-8) CHOMERICS, INC., 77 Dragon Court, Woburn, Mass. 01888 - 183,625 shares of common stock. (File 2-68935 - Aug. 25) (Br. 8)

(S-18) Oxygen Enrichment Company, Ltd., 1900 Maxon Rd., Schenectady, N.Y. 12301 - 363,000 shares of common stock. Underwriter: Moseley, Hallgarten, Estabrook & Weeden Inc. The company is engaged in the development, manufacture and marketing of medical respiratory products. (File 2-68872 - Aug. 19) (Br. 8) (New Issue)

(S-1) YANKEE OIL & GAS INCORPORATED, 225 Franklin St., Boston, Mass. 02110 - 511,500 shares of common stock. Underwriter: Ladenburg, Thalmann & Co. Inc. The company is engaged in drilling for and the production of oil and gas. (File 2-68977 - Aug. 28) (Br. 4)

(S-8) WYLY CORPORATION, UCC Tower, Exchange Park, Dallas, Tex. 75235 (214) 353-7100 - 1,000,000 shares of common capital stock. The company is engaged in providing data processing services. (File 2-68981 - Aug. 29) (Br. 9)

(S-7) BANKAMERICA REALTY INVESTORS, Bank of America Center, 555 California St., 42nd Floor, San Francisco, Cal. 94104 (415) 622-6530 - $40 million of convertible subordinated debentures, due 2000. Underwriters: Blyth Eastman Paine Webber Incorporated, Goldman, Sachs & Co., Salomon Brothers and Dean Witter Reynolds Inc. The company is a real estate investment trust. (File 2-68985 - Aug. 29) (Br. 6)

(S-8) CENTRONICS DATA COMPUTER CORP., Hudson, N.H. 03051 (212) 725-9200 - 477,950 shares of common stock. (File 2-68992 - Aug. 27)

(S-7) NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION, 1115 30th St., N.W., Washington, D.C. 20007 (202) 337-6700 - $50 million of collateral trust bonds, Series H, due 1990 and $50 million of collateral trust bonds, Series I, due 2010. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company is a private, not-for-profit cooperative association which provides its member rural electric utility systems with a source of financing. (File 2-68994 - Aug. 29) (Br. 1)

(S-1) BDM INTERNATIONAL, INC., 7915 Jones Branch Dr., McLean, Va. 22102 - 475,000 shares of common stock. Underwriter: Blyth Eastman Paine Webber Incorporated. The company provides diversified professional and technical services in the areas of national defense and security, defense communications, among others. (File 2-68995 - Aug. 29) (Br. 10)

(S-14) LEROY PROPERTIES AND DEVELOPMENT CORPORATION, 4929 Wilshire Blvd., Suite 920, Los Angeles, Cal. 90010 (213) 938-6101 - an indeterminate number of shares of common stock. (File 2-68996 - Aug. 29) (Br. 5)

(S-1) BELDEN & BLAKE AND COMPANY LIMITED PARTNERSHIP NO. 76, 7555 Freedom Avenue, N.W., North Canton, Ohio 44720 - 990 limited partnership units. (File 2-68997 - Aug. 29) (Br. 3)

(S-14) PHOENIX-CHASE SERIES FUND, 535 Boylston St., Boston, Mass. 02116 (617) 262-3600 - 3,800,000 shares of beneficial interest. (File 2-68998 - Aug. 29) (Br. 17)

(S-8 and S-16) MCGRAW-EDISON COMPANY, One Continental Towers, 1701 Golf Rd., Rolling Meadows, Ill. 60008 (312) 981-3800 - 1,204,040 shares of common stock. (File 2-69001 - Aug. 29) (Br. 7)

(S-16) THE KROGER CO., 1014 Vine St., Cincinnati, Ohio 45201 (513) 762-4000 - 300,000 shares of Class A common shares. (File 2-69002 - Aug. 29) (Br. 3)

(S-1) SAXON OIL COMPANY, Suite 1055, Campbell Centre II, 8150 North Central Expressway, Dallas, Tex. 75206 (214) 369-8200 - 2,000,000 shares of common stock. Underwriters: Goldman, Sachs & Co., Drexel Burnham Lambert Incorporated, Eppler, Guerin & Turner, Inc. The company is engaged in domestic oil and gas exploration, development and production. (File 2-69003 - Aug. 29) (Br. 5) (New Issue)

(S-1) MOUNTAIN STATES BANCORPORATION, 1635 East Colfax Ave., Denver, Colo. 80218 - 75,000 shares of common stock. (File 2-69004 - Aug. 29) (Br. 1) (New Issue)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE
NATIONWIDE REAL ESTATE INVESTORS	5,7	08/05/80
NCNB CORP	5	07/09/80
NEW ENGLAND GAS & ELECTRIC ASSOCIATION	5	07/24/80
NEW HAMPSHIRE BALL BEARINGS INC	5	07/30/80
NEW HAMPSHIRE JOCKEY CLUB INC	5	08/13/80
NEW YORK NEW HAVEN & HARTFORD RAILROAD C	3,5	07/30/80
NEW YORK TIMES CO	5,7	07/24/80

RECENT 8K FILINGS CONT.

NORFOLK & WESTERN RAILWAY CO	5,7	07/01/80	
NORTH AMERICAN NATIONAL CORP	5,7	05/29/80	
NORTHERN INDIANA PUBLIC SERVICE CO	5	07/01/80	
NOVA REAL ESTATE INVESTMENT TRUST	5,7	07/21/80	
NUGGET OIL CORP	1,2,5,7	07/31/80	
OCEANOGRAPHY INTERNATIONAL CORP	11	06/01/80	
OHIO CITIZENS BANCORP INC	2,7	08/01/80	
OIL INTERNATIONAL LTD	2	08/01/80	
OKLAHOMA NATURAL GAS CO	5	07/01/80	
ORBANCO FINANCIAL SERVICES CORP	5,7	07/24/80	
OVERNITE TRANSPORTATION CO	5	08/07/80	
PACIFIC COAST MEDICAL ENTERPRISES	5	06/30/80	
PAN WESTERN CORP/DE	2,3,4	07/29/80	
PANAX CORP	5	07/16/80	
PATRICK 1980 COMBINATION PROGRAM LTD PAR	5	07/30/80	
PATRICK 1980 DRILLING PROGRAM LTD PARTNE	5	07/31/80	
PAY LESS DRUG STORES NORTHWEST INC	2,7	07/17/80	
PETRO LEWIS OIL INCOME PROGRAM IX	2	05/01/80	AMEND
PETRO LEWIS OIL INCOME PROGRAM X	2	05/01/80	AMEND
PETRO LEWIS OIL INCOME PROGRAM X	5	06/01/80	AMEND
PETRO LEWIS OIL INCOME PROGRAM X	2	07/01/80	
PHC INC	5	07/01/80	
PMI MORTGAGE CORP	7	07/25/80	
POPE & TALBOT INC /DE/	7	04/22/80	AMEND
PORTA PRO INC	5	07/30/80	
PREFERRED PROPERTIES FUND 80	2,7	07/26/80	
PROGRESSIVE CORP/OH/	5	08/04/80	
PURITAN FASHIONS CORP	5,6	08/04/80	
RAMADA INNS INC	7	12/08/79	AMEND
RANSBURG CORP	5	08/07/80	
RATH PACKING CO	5,6	07/01/80	
RAYMOND INTERNATIONAL INC	5	08/06/80	
REGAL BELOIT CORP	5	08/08/40	
REPUBLIC CORP /DE/	5	08/06/80	
RESDEL INDUSTRIES	5	07/01/80	
RESERVE OIL & MINERALS CORP	5	07/25/80	
REVEST RESOURCES CORP	2	07/25/80	
RIVERSIDE GROUP INC	7	06/27/80	AMEND
RMS ELECTRONICS INC	5,7	07/15/80	
ROBINEX INTERNATIONAL LTD	5	08/05/80	
RUBY MINING CO	1	08/01/80	
RUSCO INDUSTRIES INC /DE/	5	07/28/80	
SAN BAR CORP	5	07/08/80	
SCIENTIFIC SOFTWARE CORP	5,7	07/23/80	
SEAGO GROUP INC	4	08/05/80	
SEATRAIN LINES INC	5	07/01/80	
SERVAMERICA INC	2,7	04/25/80	
SHEARSON MURRAY REAL ESTATE FUND LTD	2	07/31/80	
SIGMA INSTRUMENTS INC	1,2,8	08/07/80	
SNG & OIL ENERGY CO	5	07/16/80	AMEND
SPECIALIZED SYSTEMS INC	5	07/01/80	
SQUARE D CO	2,7	07/31/80	
SQUIBB CORP	2	07/31/80	
SRC LABORATORIES INC	5,7	07/10/80	
STANDARD METALS CORP	5	07/02/80	
STEAK N SHAKE INC	5	07/24/80	
STIRLING HOMEX CORP	5	07/01/80	
STRIDE RITE CORP	5	09/21/79	
SWEITZER HOLDINGS INC	1,7	08/01/80	
TELECOM CORP	5	07/01/80	
TELETEK INC	5	07/31/80	
TIARA CORP	1,5,6	07/25/80	
TRAILER TRAIN CO	5	07/25/80	
UNARCO INDUSTRIES INC /IL/	1	08/04/80	
UNITED PETROSEARCH INC	5,7	07/13/80	
UNITED STATES ANTIMONY CORP	5	05/30/80	
UNITED STATES ENERGY CORP	5	07/01/80	
UNITED STATES SUGAR CORP	5	07/01/80	
UNITRODE CORP	5	07/31/80	
VALTEC CORP	5	07/28/80	
VIRGINIA REAL ESTATE INVESTMENT TRUST	5	07/16/80	

RECENT 8K FILINGS CONT.

WARD FOODS INC	2	08/08/80
WESTERN DIGITAL CORP	5	07/31/80
WESTERN UNION CORP /DE/	5	07/03/80
WESTERN UNION TELEGRAPH CO /NY/	5	07/03/80
WESTON INTERNATIONAL CORP	5	07/30/80
WHEELING PITTSBURGH STEEL CORP	6	07/28/80
WILLNER INDUSTRIES	5	07/01/80
WORLD WIDE COIN INVESTMENTS LTD	4,14	07/01/80
YATES INDUSTRIES INC	1	07/31/80
ZIMMER HOMES CORP	2	08/05/80

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RULES AND RELATED MATTERS

ADOPTION OF FORM SECO-4-80

The Commission announced that it has adopted Form SECO-4-80 which sets forth the annual assessment payable to the Commission for fiscal year 1980 by registered broker-dealers which are not members of a registered national securities association (SECO broker-dealers). The Commission has extended the deadline for filing the Form from September 1, 1980 to October 31, 1980 to provide sufficient notice to those broker-dealers required to file the Form and pay the fees and assessments. The Commission has increased the basic membership fee from $250 to $300, increased the gross municipal securities income assessment from .19% to .21%, and increased the gross securities income assessment (exclusive of municipal securities) from .23% to .25%. (Rel. 34-17112)

FOR FURTHER INFORMATION CONTACT: William J. Finegan at (202) 523-5545

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of September 7, 1980. (Commission Meetings are announced separately in the News Digest)

Monday, September 8

- Commissioner Friedman will speak at a luncheon before the Committee on Government Regulation and Competition of the National Association of Manufacturers at the Tides Inn in Irvington, Virginia.

Tuesday, September 9

- Commissioner Friedman will speak before the Board of Governors of the Mortgage Bankers Association in the Senate Room of the Capital Hilton Hotel, Washington, D.C. The topic of his speech will be "Regulating the Ginnie Mae Forward Markets".

CIVIL PROCEEDINGS

COMPLAINT NAMES UNION PETROCHEMICAL CORP. OF NEVADA, INC., OTHERS

The Fort Worth Regional Office announced that on August 28 a complaint was filed in the U.S. District Court for the Northern District of Texas, Wichita Falls Division, seeking to preliminarily and permanently enjoin Union Petrochemical Corp. of Nevada, Inc., Thomas R. Kelly, Jerry Pinkston and Frank Kelly from further violations of the registration and antifraud provisions of the securities laws, and Jeffrey Bruce Mayper from further violations of the antifraud provisions of the securities laws.

The complaint specifically alleges that the defendants have engaged in the offer and sale of unregistered securities, namely, common stock of Union Petrochemical, to investors throughout the United States. The Commission's complaint further alleges that in connection with the offer and sale of these securities, the defendants made material misrepresentations and omitted to state material facts, concerning, among other things, the registration of the securities of Union Petrochemical; the nature of Union Petrochemical's business and the profitability of its operation; and the nature, extent and value of the assets of Union Petrochemical and its subsidiaries. (SEC v. Union Petrochemical Corp. of Nevada, Inc., et al., W.D. Tex., Wichita Falls Division). (LR-9171)

INVESTMENT COMPANY ACT RELEASES

AMERICAN GENERAL SHARES, INC.

A notice has been issued giving interested persons until September 29 to request a hearing on an application filed by American General Shares, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company having outstanding two classes of common stock, for an order, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11324 - Sept. 2)

FUND FOR GROWTH, INC.

A notice has been issued giving interested persons until September 29 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that Fund for Growth, Inc., registered under the Act as an open-end, diversified, management investment company, has ceased to be an investment company. (Rel. IC-11328 - Sept. 2)

HOLDING COMPANY ACT RELEASES

INDIANA & MICHIGAN ELECTRIC COMPANY

A notice has been issued giving interested persons until September 29 to request a hearing on proposals by Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., that it be granted an extension until December 31, 1985, to incur short-term debt in excess of 10% of its capitalization and that it adopt a revised charter, which includes a provision for an increase from 7,200,000 to 11,200,000 in the number of authorized shares of its $25 preferred stock. An order has been issued authorizing the solicitation of proxies in connection with the proposals. (Rel. 35-21698 - Sept. 2)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) EPSCO, INCORPORATED, 411 Providence Highway, Westwood, Mass. 02090 (617) 329-1500 - 65,905 shares of common stock. (File 2-68829 - Aug. 14) (Br. 8)

(S-1) VIABLE RESOURCES, INC., 152 North Durbin, Suite 233, Casper, Wy. 82601 - 6,000,000 shares of common stock. Underwriter: Seventeenth Street Rocky Mountain Securities, Inc., 621 Seventeenth St., Denver, Colo. 80202 (303) 572-1717. The company acquires, develops and develops mineral properties containing primarily gold, silver, lead, and uranium. (File 2-68984 - Aug. 29) (Br. 5) (New Issue)

(S-7) NORTHERN INDIANA PUBLIC SERVICE COMPANY, 5265 Hohman Ave., Hammond Ind. 46320 (219) 853-5200 - 3,000,000 shares of common stock. Underwriters: Dean Witter Reynolds Inc. and Merrill Lynch White Weld Capital Markets Group. The company is engaged in supplying electrical energy and natural gas. (File 2-68987 - Aug. 29) (Br. 8)

(S-7) THE CONESTOGA TELEPHONE AND TELEGRAPH COMPANY, 202 East First St., Bindsboro, Pa. 19508 (215) 582-8711 - 84,765 shares of common stock and 762,885 stock rights. (Rights Offering) The company is an independent telephone company. (File 2-68988 - Aug. 29) (Br. 7)

(S-1) DICOMED CORPORATION, 9700 Newton Avenue South, Minneapolis, Minn. 55431 - 275,000 common shares. Underwriter: Craig-Hallum, Inc. The company is engaged in developing, manufacturing and marketing equipment which records on film information that is generated by a computer. (File 2-68990 - Aug. 29) (Br. 10)

(S-1) INFORMATICS, INC., 21031 Ventura Blvd., Woodland Hills, Cal. 91364 - 1,267,250 shares of common stock. Underwriter: Goldman, Sachs & Co. The company provides a variety of computer-related products and services. (File 2-68991 - Aug. 29) (Br. 1)

(S-16) PACIFIC POWER & LIGHT COMPANY, Public Service Bldg., Portland, Ore. 97204 (503) 243-1122 - $100 million of first mortgage bonds, Series due 2010. The company is an operating public utility. (File 2-68993 - Aug. 29) (Br. 8)

(S-8) DOME PETROLEUM LIMITED, 330 Dome Tower, Toronot-Dominion Sq., 333 - 7th Avenue, S.W., Calgary, Alberta, T2P 2Z1, Canada (403) 232-5100 - 1,000,000 common shares. (File 2-69005 - Aug. 29) (Br. 4)

(S-11) PREFERRED PROPERTIES FUND 81, 2655 Campus Dr., Suite 250, San Mateo, Cal. 94403 - 100,000 limited partnership units. (File 2-69007 - Sept. 2) (Br. 5) (New Issue)

(S-7) SECURITY FINANCIAL SERVICES, INC., 605 Plaza Eight, Sheboygan, Wis. 53081 (414) 459-6163 - 90,000 shares of common stock. (File 2-69008 - Aug. 29) (Br. 2)

(S-8) EQUITABLE GAS COMPANY, 420 Boulevard of the Allies, Pittsburgh, Pa. 15219 (412) 471-7600 - 175,000 shares of common stock. (File 2-69010 - Sept. 2) (Br. 7)

(S-8) NAPCO INDUSTRIES, INC., 1600 Second Street South, Hopkins, Minn. 55343 (612) 935-8211 - 75,000 shares of common stock. (File 2-69011 - Aug. 29) (Br. 4)

(S-12) IRVING TRUST COMPANY, One Wall St., New York, N.Y. - 100,000 American Depositary Receipts for Entrad Limited. (File 2-69012 - Sept. 2) (Br. 99)

(S-16) NORTHERN TELECOM LIMITED, 1600 Dorchester Blve. West. Montreal, Quebec, Canada H3H 1$1 (514) 931-5711 - $75 million of notes, due 1990. Underwriters: Morgan Stanley & Co. Incorporated, Salomon Brothers and Greenshields & Co. Inc. The company operates in two principal businesses: telecommunications equipment and electronic office systems. (File 2-69013 - Sept. 2) (Br. 7)

(S-8) AMERICAN QUASAR PETROLEUM CO., 2500 Fort Worth National Bank Bldg., Fort Worth, Tex. 76102 (817) 335-4701 - 300,000 shares of common stock. (File 2-69015 - Sept. 2) (Br. 3)

REGISTRATIONS EFFECTIVE

Aug. 19: Damon Oil Corp., 2-68494.

Aug. 22: Federal Realty Investment Trust, 2-68519; Hexcel Corp., 2-68706; Super 8 Motels Northwest I, 2-67456.

Aug. 25: Energy Methods Petroleum Income Fund - Series A, 2-67984; Financial Corporation of America, 2-68544; Insured Municipals - Income Trust, Series 43, 2-68849.

Aug. 26: American Casino Enterprises, Inc., 2-66753; Bancorp Hawaii, Inc., 2-68748; Brookwood Health Services, Inc., 2-68675; Canadian Pacific Enterprises Limited, 2-68755; Central Fidelity Banks, Inc., 2-68694; Credithrift Financial, Inc., 2-68742; Energysearch 1980/81 Development Drilling Program, 2-68288; General Telephone Company of Florida, 2-68285; Gulf United Corp., 2-68870; Idaho Power Co., 2-68574; Ingersoll-Rand Co., 2-68862; Nicor, Inc., 2-68777; Peavey Commodity Futures Fund I, 2-68208.

Aug. 27: Commonwealth Edison Co., 2-68802; The Corporate Income Fund, Sixty-Sixth Short Term Series, 2-66879; United Cable Television Corp., 2-68736.

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RULES AND RELATED MATTERS

A.A.

INTERPRETIVE RELEASE REGARDING
TRANSFER AGENT TURNAROUND RULES

The Commission has authorized the publication of a release setting forth the views of the Division of Market Regulation with respect to Rules 17Ad-1 through 17Ad-7 under the Securities Exchange Act of 1934, the turnaround rules, applicable to all registered transfer agents. (Rel. 34-17111)

FOR FURTHER INFORMATION CONTACT: Lisa Gessow Michelson at (202) 272-2895 or
Thomas V. Sjoblom at (202) 272-2910

CIVIL PROCEEDINGS

JON R. WALLS ENJOINED

The Atlanta Regional Office announced that on August 21 the U.S. District Court for the Western District of Tennessee, Memphis, entered a Judgment of Permanent Injunction against Jon R. Walls of Memphis, enjoining him from violating the antifraud provisions of the securities laws in connection with the purchase and sale of municipal bonds or any other securities. Walls consented to the injunction without admitting or denying the allegations contained in the Commission's complaint. (SEC v. Bertsil L. Smith, et al., U.S.D.C. WD Tenn., Civil Action No. C-16-497). (LR-9172)

INVESTMENT COMPANY ACT RELEASES

NATIONAL MUNICIPAL TRUST

A notice has been issued giving interested persons until September 29 to request a hearing on an application filed by National Municipal Trust, National Municipal Trust, Special Trusts, National Government Securities Trust, National Corporate Trust, Thomson McKinnon Securities Inc., Piper, Jaffray & Hopwood Incorporated, A. G. Edwards & Sons, Inc., and Oppenheimer & Co., Inc. (Applicants), for an order exempting Applicants from Section 22(d) of the Investment Company Act of 1940 and permitting an offer of exchange pursuant to Section 11 of the Act. (Rel. IC-11329 - Sept. 3)

HOLDING COMPANY ACT RELEASES

THE CONNECTICUT LIGHT AND POWER COMPANY

An order has been issued authorizing The Connecticut Light and Power Company (CL&P), subsidiary of Northeast Utilities, to issue and sell at competitive bidding up to $75 million of first mortgage bonds. The proceeds of such sale will be used primarily to repay a portion of CL&P's short-term borrowings. (Rel. 35-21702 - Sept. 3)

WESTERN MASSACHUSETTS ELECTRIC COMPANY

An order has been issued authorizing Western Massachusetts Electric Company (WMECO), subsidiary of Northeast Utilities, to issue and sell at competitive bidding up to $30 million of first mortgage bonds. The proceeds of such sale will be used primarily to repay a portion of WMECO's short-term borrowings. (Rel. 35-21703 - Sept. 3)

MISCELLANEOUS

LADAS & PARRY

A notice has been issued giving interested persons until September 29 to request a hearing on an application of Ladas & Parry, a law firm organized as a partnership under the laws of the State of New York, for an order, pursuant to Section 3(a)(2) of the Securities Act of 1933, exempting from the registration requirements of the Act participations or interests issued in connection with the Ladas & Parry Profit-Sharing Plan. (Rel. 33-6237)

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

The Records Retention Plan filed by the National Association of Securities Dealers, Inc., pursuant to Section 17(a) of the Securities Exchange Act of 1934 and Rule 19h-1 thereunder, has been declared effective by the Commission. (Rel. 34-17110)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) NORDSTROM, INC., 1501 Fifth Ave., Seattle, Wash. 98101 (206) 628-2111 - $30 million of convertible subordinated debentures, due 2005. Underwriter: Dean Witter Reynolds Inc. The company is a quality specialty retailer. (File 2-68982 - Aug. 29) (Br. 7)

(S-11) REAL ESTATE ASSOCIATES LIMITED III, 1901 Avenue of the Stars, Suite 1200, Los Angeles, Cal. 90067 - 3,300 units of limited partnership interests. (File 2-68983 - Aug. 29) (Br. 5) (New Issue)

(S-8) ELECTRO-PROTECTIVE CORPORATION OF AMERICA, 25 Eastmans Rd., Parsippany, N.J. 07054 (201) 386-1500 - 77,000 shares of common stock. (File 2-68989 - Aug. 11) (Br. 9)

(S-2) IMMUTRON INC., 1531 Monrovia Ave., Newport Beach, Cal. 92663 (714) 645-7051 - 1,100,000 shares of common stock. Underwriters: Universal Heritage Investments Corporation and Webber, Hall, Sales & Associates, Inc. The company intends to commence production and marketing of automated equipment and related diagnostic kits for immunoassay testing. (File 2-68999 - Aug. 29) (Br. 4) (New Issue)

(S-8) DATARAM CORPORATION, Princeton-Hightstown Rd., Cranbury, N.J. 08512 (201) 722-0700 - 160,000 shares of common stock. (File 2-69000 - Aug. 29) (Br. 8)

(S-16) ALASKA INTERSTATE COMPANY, 5051 Westheimer, Houston, Tex. 77056 (713) 621-8710 - 539,324 shares of common stock. The company is engaged in energy-related and manufacturing businesses. (File 2-69006 - Sept. 2) (Br. 9) (New Issue)

(S-16) CHAMPION INTERNATIONAL CORPORATION, 1 Landmark Sq., Stamford, Conn. 06921 (203) 358-7000 - 3,000,000 shares of preference stock, cumulative convertible series. Underwriters: Goldman, Sachs & Co. and Blyth Eastman Paine Webber Incorporated. The company is an integrated forest products company. (File 2-69009 - Sept. 2) (Br. 10)

(S-8) VTN CORPORATION, 2361 Campus Dr., Irvine, Cal. 92715 (714) 851-5206 - 368,833 shares of common stock. (File 2-69014 - Sept. 2) (Br. 5)

(S-8) AUTOTROL CORPORATION, 1701 West Civic Dr., Milwaukee, Wis. 53209 (414) 228-9100 - 15,000 shares of common stock. (File 2-69016 - Aug. 29) (Br. 5)

(S-8) APOLLO LASERS, INC., 6357 Arizona Circle, Los Angeles, Cal. 90045 (213) 776-3343 - 90,000 shares of common stock. (File 2-69017 - Sept. 2) (Br. 8)

(S-1) AMERICAN METALS SERVICE, INC., 5450 N.W. 82nd Ave., Miami, Fla. 33166 - 750,000 shares of common stock. Underwriter: Raymond, James & Associates, Inc. The company is a wholesale distributor, primarily to the aerospace industry. (File 2-69018 - Aug. 28) (Br. 9) (New Issue)

(S-1) REAL DOLLAR MANAGEMENT CORPORATION, 229 South State St., Dover, Del. 19901 - 5,000 trust units. (File 2-69019 - Aug. 22) (Br. 5) (New Issue)

(S-1) FIRSTBANK HOLDING COMPANY OF COLORADO, 10403 West Colfax Ave., Lakewood, Colo. 80215 (303) 232-2000 - 80,129 shares of common stock. (File 2-69020 - Sept. 2) (Br. 2) (New Issue)

(S-16) WANG LABORATORIES, INC., One Industrial Ave.. Lowell, Mass. 01851 (617) 459-5000 - 2,593,199 shares of Class B common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. (File 2-69021 - Sept. 2) (Br. 9)

(S-16) ZENITH RADIO CORPORATION, 1000 Milwaukee Ave., Glenview, Ill. 60025 (312) 391-7000 - $50 million of convertible subordinated debentures, due 2005. Underwriter: Morgan Stanley & Co. Incorporated. The company is a manufacturer of consumer electronic products. (File 2-69022 - Sept. 3) (Br. 7)

(S-16) SOUTH CENTRAL BELL TELEPHONE COMPANY, 600 North 19th St., Birmingham, Ala. 35203 (205) 321-1000 - $250 million of forty year debentures, due October 1, 2020. The company is engaged in the business of furnishing communications services. (File 2-69023 - Sept. 3) (Br. 7)

(S-8) NEWELL COMPANIES, INC., Newell Center, 29 East Stephenson St., Freeport, Ill. 61032 (815) 235-4171 - 154,000 shares of common stock. (File 2-69026 - Sept. 3) (Br. 6)(New Issue)

(S-14) HOLIDAY THEATRES, INC., 7793 W. Flagler St., Miami, Fla. 33144 (305) 266-5070 - $100,000 of promissory notes. (File 2-69027 - Aug. 29) (Br. 3)

(S-8) DATATRON, INC., 2942 Dow, Tustin, Cal. 92680 (714) 544-9970 - 317,250 shares of capital stock. (File 2-69028 - Sept. 2) (Br. 8)

(S-8) CHITTENDEN CORPORATION, Two Burlington Sq., Burlington, Vt. 05401 (802) 658-4000 - 100,000 shares of common stock. (File 2-69030 - Sept. 2) (Br. 1)

(S-14) NORTHPARK NATIONAL CORPORATION, P.O. Box 12206, Dallas, Tex. 75225 (214) 363-9191 - 422,392 shares of common stock. (File 2-69031 - Sept. 3) (Br. 1) (New Issue)

(S-1) AMERICAN MANAGEMENT SYSTEMS, INCORPORATED, 1515 Wilson Blvd., Arlington, Va. 22209 (703) 841-6000 - 150,000 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company develops, installs, and operates computer software systems. (File 2-69032 - Sept. 3) (Br. 9)

(S-16) NATOMAS COMPANY, 601 California St., San Francisco, Cal. 94108 (415) 981-5700 - 5,479,600 common shares. Underwriters: Salomon Brothers and Warburg Paribas Becker. (File 2-69033 - Sept. 4) (Br. 7)

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NOTICE OF COMMISSION MEETINGS

CHANGES IN THE MEETING

The following additional item will be considered at the open meeting scheduled for Wednesday, September 10, at 10:00 a.m.:

Consideration of an application by Alabama Power Company, an electric utility subsidiary of The Southern Company, a registered holding company, pursuant to the Public Utility Holding Company Act of 1935 to issue and sell at competitive bidding up to $300 million principal amount of up to $100 million of preferred stock in one or more series not later than February 28, 1981. A request for hearing has been received in connection with the proposal. FOR FURTHER INFORMATION CONTACT William C. Weeden at (202) 523-5677.

RULES AND RELATED MATTERS

INTEGRATED DISCLOSURE RULEMAKING PROGRAM

The Commission announced the publication of the following six releases which are part of its comprehensive program to integrate and to streamline the disclosure requirements of the Securities Act of 1933 and the Securities Exchange Act of 1934:

(1) A release announcing the adoption of amendments to Form 10-K, Regulation S-K, Rule 14a-3 and Rule 14c-3 which revise and restructure the annual report required to be filed by most publicly-owned companies and the annual report companies send to their security holders. (Rel. 33-6231)

FOR FURTHER INFORMATION CONTACT: William H. Carter at (202) 272-2589

(2) A release announcing the adoption of Form S-15, a new optional short form for registering securities issued in connection with certain limited types of business combination transactions, as well as the adoption of related amendments to Rule 24 of the Commission's Rules of Practice, Rule 411 under the Securities Act, Item 7 (Exhibits) of Regulation S-K, and various provisions of Regulations 14A and 14C under the Exchange Act. (Rel. 33-6232)

FOR FURTHER INFORMATION CONTACT: Catherine Collins McCoy at (202) 272-2589

(3) A release announcing the adoption of a general revision of Articles 3 and 5 fo Regulation S-X, related amendments to Article 12 of Regulation S-X, Rules 14a-3 and 14c-3 of the proxy rules, and new Item 12 (Supplementary Financial Information) of Regulation S-K. (Rel. 33-6233)

FOR FURTHER INFORMATION CONTACT: Arthur J. Schmeiser at (202) 272-2133

(4) A release announcing (a) the adoption of amendments to existing rules which establish uniform instructions governing the periods to be covered by financial statements included in most registration statements and reports filed with the Commission pursuant to the Securities Act and the Exchange Act and in annual reports to security holders furnished pursuant to the proxy rules and (b) the adoption of amendments which permit interim financial information to be presented in the same degree of detail in Securities Act registration statements as is presently required in a Form 10-Q report. (Rel. 33-6234)

FOR FURTHER INFORMATION CONTACT: Lawrence C. Best at (202) 272-2130

(5) A release proposing for comment three new Securities Act registration statement forms (Forms A, B and C) which would constitute the basic disclosure document format for Securities Act registration, with different levels of disclosure and delivery requirements applicable for different levels of companies registering offerings of securities. (Rel. 33-6235)

FOR FURTHER INFORMATION CONTACT: Bruce S. Mendelsohn at (202) 272-2589
Mary Margaret W. Hammond at (202) 272-3059 or
Catherine Collins McCoy at (202) 272-2589

(6) A release proposing for comment amendments to Form 10-Q under the Exchange Act which are intended to facilitate integration of the Securities Act and Exchange Act disclosure systems and to make Form 10-Q consistent with the provisions of the revised Form 10-K. (Rel. 33-6236)

FOR FURTHER INFORMATION CONTACT: Bruce S. Mendelsohn at (202) 272-2589 or
Lawrence C. Best at (202) 272-2130

COMMISSION ANNOUNCEMENTS

INDEMNIFICATION BY INVESTMENT COMPANIES

The Commission has issued a release announcing the position of the Division of Investment Management with respect to (1) provisions in an investment company's basic documents requiring or permitting the indemnification by the investment company of its directors, officers, investment adviser, or principal underwriter against any liability to the company or to its security holders to which they would otherwise be subject, and (2) the advancement of legal expenses for the defense of proceedings brought against such directors, officers, advisers, or underwriters. The position differs significantly from the staff position previously expressed in the guidelines for the preparation of the registration statements of investment companies and, to that extent, modifies that previous position. (Rel. IC-11330)

FOR FURTHER INFORMATION CONTACT: Elizabeth T. Tsai at (202) 272-2028

INVESTMENT COMPANY ACT RELEASES

EQUITY GROWTH FUND OF AMERICA, INC.

A notice has been issued giving interested persons until September 29 to request a hearing on an application filed by Equity Growth Fund of America, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11331 - Sept. 4)

AMERICAN GENERAL TOTAL RETURN FUND, INC.

An order has been issued on an application filed by American General Total Return Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 8(f) of the Act declaring that Applicant has ceased to be an investment company. (Rel. IC-11332 - Sept. 4)

HOLDING COMPANY ACT RELEASES

THE SOUTHERN COMPANY

A notice has been issued giving interested persons until October 6 to request a hearing on a proposal by The Southern Company, a registered holding company, whereby Southern will issue and sell an undetermined number of its authorized and unissued common stock at competitive bidding. The net proceeds estimated to be $200 million will be used to make equity investments in the form of capital contributions to its operating subsidiaries to primarily fund their construction program. (Rel. 35-21704 - Sept. 4)

CONOCO INC.

The Commission has granted an application for exemption under Section 2(a)(4) of the Public Utility Holding Company Act of 1935 by Conoco Inc. and Louisiana Gas System. (Rel. 35-21705 - Sept. 4)

THE CONNECTICUT GAS COMPANY

A notice has been issued giving interested persons until September 25 to request a hearing on applications filed by The Connecticut Gas Company, subsidiary of Northeast Utilities, and NFG Supply, subsidiary of National Fuel Gas Company, to acquire voting securities of Boundary Gas, Inc., a company which has been organized to purchase Canadian natural gas. (Rel. 35-21706 - Sept. 4)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-NYSE-80-34) to require that the President of the NYSE be a member of the NYSE Board of Directors. Publication of the proposal is expected to be made in the Federal Register during the week of September 8. (Rel. 34-17113)

MISCELLANEOUS

TEMPORARY SUSPENSION OF THE REGULATION A EXEMPTION OF HASTINGS INDUSTRIES, INC.

An order has been issued temporarily suspending the Regulation A exemption from registration under the Securities Act of 1933 of Hastings Industries, Inc. According to the order, the Commission has reason to believe that: (a) Hastings failed to comply with the terms and conditions of Regulation A with respect to (1) the proposed underwriting activity by Brooks Hamburger Satnick, Inc., a registered broker-dealer, (2) the disclosure of Edward Vanasco as an officer of Hastings, and (3) the disclosure of Vanasco's permanent injunction from violating the securities laws and conviction for violating the securities laws; (b) the unavailability of the exemption from registration under Regulation A due to the background of Vanasco and (c) the offering was made in violation of Section 17(a) of the Securities Act of 1933, as amended, for the reasons described above. (Rel. 33-6238)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) CROWN CENTRAL PETROLEUM CORPORATION, One North Charles St., Baltimore, Md. 21201 (301) 539-7400 - 300,000 shares of Class A common stock. (File 2-69041 - Sept. 4) (Br. 4)

(S-7) CPT CORPORATION, 8100 Mitchell Rd., Eden Prairie, Minn. 55344 (612) 937-8000 - $20 million of convertible subordinated debentures. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company designs and manufactures word proceeding systems. (File 2-69042 - Sept. 4) (Br. 9)

(S-16) SEABOARD COAST LINE INDUSTRIES, INC., 3600 West Broad St., Richmond, Va. 23230 (804) 359-6911 - 1,302,375 shares of common stock. Underwriters: Salomon Brothers and Merrill Lynch White Weld Capital Markets Group. The company is engaged in railroad freight operations. (File 2-69043 - Sept. 4) (Br. 5) (New Issue)

(S-8) DILLINGHAM CORPORATION, Box 3468, Honolulu, Hawaii 96801 (808) 946-0771 - 500,000 shares of common stock. (File 2-68826 - Aug. 14) (Br. 10)

(S-18) AMERICAN MEDICAL PRODUCTS CORPORATION, P.O. Drawer 190, Freehold, N.J. 07728 - 275,000 shares of common stock. Underwriter: D. H. Blair & Co., Inc. The company assembles peritoneal kidney dialysis machines (artificial kidney machines). (File 2-68986 - Aug. 28) (Br. 8) (New Issue)

(S-2) MOUNTAINS WEST EXPLORATION, INC., 219 Shelby St., #203, Santa Fe, New Mexico 87501 - 15,000 shares of common stock. Underwriter: Blinder, Robinson & Co., Inc. (File 2-69024 - Sept. 2) (Br. 3) (New Issue)

(S-2) ANAEROBIC ENERGY SYSTEMS, INC., 170 North Florida Ave., Bartow, Fla. 33830 (813) 533-4161 - 1,000,000 shares of common stock. Underwriter: Fittin, Cunningham & Lauzon, Inc. The company is engaged in the research, development, design, marketing, construction and sale of anaerobic digestion systems. (File 2-69029 - Sept. 3) (Br. 7) (New Issue)

(S-16) WASTE MANAGEMENT, INC., 900 Jorie Blve., Oak Brook, Ill. 60521 (312) 654-8800 - 500,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Kidder, Peabody & Co. Incorporated. The company is engaged in the waste management business. (File 2-69034 - Sept. 4) (Br. 8)

(S-16) SQUARE D COMPANY, 1415 South Roselle Rd., Palatine, Ill. 60067 (312) 397-2600 - 1,600,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Incorporated and The First Boston Corporation. The company designs and manufactures a broad range of electrical equipment. (File 2-69035 - Sept. 4) (Br. 7)

(S-16) SHEARSON LOEB RHOADES INC., 14 Wall St., New York, N.Y. 10015 (212) 577-7000 - 1,081,081 shares of common stock. Underwriter: Bear, Stearns & Co. (File 2-69036 - Sept. 4) (Br. 2)

(S-8) UNION ELECTRIC STEEL CORPORATION, P.O. Box 465, Carnegie, Pa. 15106 (412) 923-1011 - 50,000 shares of common stock. (File 2-69037 - Sept. 4) (Br. 6) (New Issue)

(S-6) EMPIRE STATE MUNICIPAL EXEMPT TRUST, SERIES 24, 522 Fifth Ave., New York, N.Y. 10036 - 13,000 units. Depositors: Glickenhaus & Co., 522 Fifth Ave., New York, N.Y. 10036, Lebenthal & Co., Inc. and Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-69038 - Sept. 4) (Br. 16) (New Issue)

(S-7) EASTERN AIR LINES, INC., Miami International Airport, Miami, Fla. 33148 (305) 873-2211 - an undeterminate amount of securities. Underwriters: Lazard Freres & Co. and Merrill Lynch White Weld Capital Markets Group. (File 2-69039 - Sept. 4) (Br. 10)

(S-1) THE HORN & HARDART COMPANY, 1163 Avenue of the Americas, New York, NY 10036 (212) 265-6000 - $20 million of convertible subordinated debentures, due October 1, 2000. Underwriter: Drexel Burnham Lambert Incorporated. The company is engaged in the food service business. (File 2-69040 - Sept. 4) (Br. 3)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period August 11 - 18, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* British & Commonwealth Shipping Co. Ltd. (U.K.) Country and New Town Properties Ltd. (U.K.)	Commonwealth Realty Trust (Bala-Cynwyd, PA) Class B Shares of Beneficial Interest - 316,922 (100%) Class C Shares of Beneficial Interest - 257,500 (42.74%)	8-11-80

ACQUISITION REPORTS CONT.

Country and New Town Properties (Holdings) B.V. (Netherlands), et al		
* Harvest Capital Investment Company	Continental Capital Corp. (San Francisco, CA) Capital Stock - 37,771 shs.	8-11-80
Meridian Express Company (Wholly-owned subsidiary of WEDGE International Holdings B.V. (Netherlands) Peter G. Dwyer Richard C. Dwyer, et al	Delta California Industries (Oakland, CA) Common Stock - 538,808 shs. (51.9%) Common Stock - 219,282 shs. on exercise of option	8-11-80
* Federated Reinsurance Corp. (Wholly-owned subsidiary of Federated Development Co.)	Energy & Utility Shares, Inc. (Philadelphia, PA) Common Stock - 87,300 shs. (15.4%)	8-11-80
Viridian Investments Ltd.	Groff Industries, Inc. (Tampa, FL) Common Stock - 8,455 shs.	8-11-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Kenton Corporation (NYC) Common Stock - 200,100 shs. Common Stock - 245,460 shs. on exercise of warrants Common Stock - 120,000 shs. on conversion of Note	8-11-80
401832 Ontario Limited (Canada)	Landmark Land Company Inc. (Oklahoma City, OK) Common Stock - 721,000 shs. (23.4%)	8-11-80
* Warren E. Buffett Berkshire Hathaway Inc. National Indemnity Co., et al	Pinkerton's Inc. (NYC) Class B Common Stock - 607,396 shs. (34.8%)	8-11-80
* Walco National Corporation	Standard-Coosa-Thatcher Co. (Chattanooga, TN) Common Stock - 96,086 shs. (14.8%)	8-11-80
Leavitt Investment Partnership	Unarco Industries, Inc. (Chicago, IL) Common Stock - 500,000 shs. (13.3%)	8-11-80
* S. D. Slater Theodore L. Cross Warren Cross Norton Warburgh Investment Management Ltd. (U.K.), et al	Wayne-Gossard Corp. (Indianapolis, IN) Common Stock - 205,584 shs. Common Stock - 34,600 shs. on conversion of Preferred Stock	8-11-80
* Bass Equity Enterprises Bass Brothers Enterprises, Inc.	Western Air Lines (Los Angeles, CA) Series A Conv. Preferred Stock - 66,900 shs.	8-11-80
* Pro-Met Trading Company Neil S. Leist Susanne B. Leist	American Bakeries Company (Chicago, IL) Common Stock - 271,079 shs. (13.3%)	8-12-80
* Contran Corporation Contran Holding Company Harold C. Simmons	Artco-Bell Corporation (Temple, TX) Common Stock - 195,809 shs. (24.9%)	8-12-80
* Tulip Real Estate Corp. Tulip Corporation Frederick Teshinsky Champion Asset Management Co., et al	CleveTrust Realty Investors (Cleveland, OH) Shares of Beneficial Interest - 376,905 (14.9%)	8-12-80
Edwin Morgens Bruce Waterfall	Coachmen Industries, Inc. (Middlebury, IN) Common Stock - 200,000 shs.	8-12-80
* Imasco Limited (Canada) B. A. T. Industries Ltd. (U.K.) Westanley Trading & Investments Ltd. (U.K.), et al	Hardee's Food Systems, Inc. (Rocky Mount, NC) Common Stock - 2,367,818 shs. (44.2%)	8-12-80

ACQUISITION REPORTS CONT.

* Starlaw Investments Ltd. (Canada) (Controlled by MCFT Holdings Ltd. (Canada) and SLSR Holdings Ltd. (Canada)	Moraga Corporation (Los Angeles, CA) Common Stock - 135,000 shs.	8-12-80
* Al Tajir Establishment (Liechtenstein), Parent Smarden N.V. (Netherlands Antilles)	Oceaneering International, Inc. (Houston, TX) Common Stock - 1,480,952 shs. (20%)	8-12-80
* Associated Madison Companies Inc. Beneficial National Life Insurance Co.	Avemco Corporation (Bethesda, MD) Common Stock - 210,000 shs.	8-13-80
Goldman, Sachs & Co.	GK Technologies, Inc. (Greenwich, CT) $1.94 Conv. Preferred Stock - 108,700 shs.	8-13-80
* Roland International Corp.	Republic Mortgage Investors (Coral Gables, FL) Shares of Beneficial Interest - 127,000	8-13-80
Interscience Capital Management Corp.	BancOklahoma Corp. (Tulsa, OK) Common Stock - 115,090 shs.	8-14-80
First City Holdings of Colorado Inc. (Wholly-owned subsidiary of First City Financial Corp. Ltd. (Canada) Mortab Ltd. (Canada) Robert N. Goodman (Canada)	Denver Real Estate Investment Association (Denver, CO) Capital Stock - 65,900 shs.	8-14-80
* Cameron Baird Foundation Bridget B. Baird, Individually and Trustee Brent D. Baird, Individually and Trustee Jane D. Baird, et al	Eastover Corporation (Jackson, MS) Shares of Beneficial Interest - 83,900	8-14-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	First Union Real Estate Equity & Mortgage Investments (Cleveland, OH) Shares of Beneficial Interest - 501,900 Shares of Beneficial Interest - 101,000 on conversion of Debentures	8-14-80
Jack Friedland Samuel Friedland George Friedland, Invidually and Trustees Harold Friedland	Food Fair, Inc. (Fort Lauderdale, FL) Common Stock - 2,058,908 shs. (27.9%)	8-14-80
Don A. Sanders	Jetro Corporation (Houston, TX) Common Stock - 17,930 shs. Common Stock - 285,714 shs. on conversion of Preferred Stock	8-14-80
TBK Partners	Kewanee Scientific Equipment Corp. (Statesville, NC) Common Stock - 11,410 shs.	8-14-80
Joseph C. Abeles Abel Associates Compagnie Internationale des Metaux (Luxembourg), et al	Power Conversion, Inc. (Mount Vernon, NY) Common Stock - 75,000 shs. Common Stock - 631,250 shs. on conversion of Debentures	8-14-80
* Seal-Kap Packaging, Inc. Herbert B. Siegel	Quaker City Industries Inc. (Saddle Brook, NJ) Common Stock - 4,371,000 shs. (91%)	8-14-80
Peter Cundill & Associates, Ltd. (Canada)	State Mutual Investors, Inc. (Wooster, MA) Common Stock - 293,200 shs.	8-14-80

ACQUISITION REPORTS CONT.

* Edgar M. Cullman Louise B. Cullman, Individually and Trustees Susan C. Sicher Lucy C. Danziger, Individually and Custodians, et al	Culbro Corporation (NYC) Common Stock - 1,077,018 shs. (33.74%)	8-15-80
* Initio, Inc. Initio Financial, Inc. Martin Fox Daniel De Stefano	Spencer Companies, Inc. (Boston, MA) Common Stock - 269,900 shs. (15.7%)	8-15-80
* Cooper Laboratories, Inc.	Sterndent Corporation (Old Greenwich, CT) Common Stock - 680,300 shs. (31.6%)	8-15-80
* Roth Corporation	Baker Bros., Inc. (Jacksonville, FL) Common Stock - 305,000 shs. (25.5%)	8-18-80
Del-Air Inc.	Capitol International Airways, Inc. (Smyrna, TN) Common Stock - 1,620,000 shs. (52%)	8-18-80
* Cardev Ltd. (Wholly-owned subsidiary of Carma Developers Ltd.) Carma Developers Ltd. (Canada)	Christiana Companies, Inc. (Santa Monica, CA) Common Stock - 529,000 shs. (22%)	8-18-80
* Thomas J. Flatley	Flatley Realty Investors (Braintree, MA) Shares of Beneficial Interest - 253,462 (25.3%) Shares of Beneficial Interest - 219,837 (20%) on exercise of warrants	8-18-80
* LDB Corporation	Frozen Food Express Industries, Inc. (Dallas, TX) Common Stock - 316,888 shs. (29.39%)	8-18-80
* Agency Rent-A-Car, Inc.	Gateway Industries, Inc. (Chicago, IL) Common Stock - 216,800 shs. (21.2%)	8-18-80
* Lane Processing, Inc.	General Bancshares Corporation (St. Louis, MO) Common Stock - 329,200 shs.	8-18-80
* Dynamics Corporation of America	General Semiconductor Industries, Inc. (Tempe, AZ) Common Stock - 128,568 shs.	8-18-80
Bruce Paul	Genesco, Inc. (Nashville, TN) Conv. Preferred Stock - 916 shs.	8-18-80
* TN Delaware Inc. (Wholly-owned subsidiary of Tengelmann) Tengelmann Warenhandelsgesellschaft (West Germany) Erivan Haub (West Germany)	Great Atlantic & Pacific Tea Co., Inc. (Montvale, NJ) Common Stock - 18,262,433 shs. (48.8%)	8-18-80
Morgan Stanley & Co., Inc.	Koehring Company (Brookfield, WI) Common Stock - 162,600 shs.	8-18-80
* Transamerica Corporation Transamerica Mortgage Advisors, Inc. Transamerica Mortgage Company Transamerica Land Capital, Inc.	Mortgage Trust of America (San Francisco, CO) Shares of Beneficial Interest - 449,400 (11.3%)	8-18-80
* Edith Phillips	National Presto Industries, Inc. (Eau Claire, WI) Common Stock - 301,638 shs.	8-18-80
Pacific Exchange Corp. (Controlled by Charles Bedzow (Canada) and F.M.E. Investments Ltd. (Canada), et al	Pacific International Equities, Inc. (Miami Beach, FL) Common Stock - 4,828,283 shs. (91.9%)	8-18-80

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September 8, 1980

CIVIL PROCEEDINGS

COMPLAINT NAMES STARRETT HOUSING CORPORATION

The Commission announced that on September 5 it filed a civil injunctive action in the U.S. District Court for the District of Columbia against Starrett Housing Corporation, developer and builder of residential housing and office buildings with principal offices in New York, New York, alleging violations of the reporting provisions of the securities laws and seeking a Judgment of Permanent Injunction and Other Relief.

The complaint alleges that Starrett, as part of a continuing course of violative conduct, has failed to file its Annual Report on Form 10-K for its fiscal year ended December 31, 1979, required to have been filed with the Commission by March 30, 1980 and its Quarterly Reports on Form 10-Q for its fiscal quarters ended March 31, 1980 and June 30, 1980, required to have been filed by May 15, 1980 and August 14, 1980, respectively. The complaint requests that the Court order Starrett to file the delinquent reports forthwith. The Commission also requested that the Court enjoin Starrett from further violations of the reporting provisions of the securities laws. (SEC v. Starrett Housing Corporation, U.S.D.C. D.C., Civil Action No. 80-2269). (LR-9175)

JAMES R. NEEB ENJOINED

The Chicago Regional Office announced that on August 22 the Honorable John D. Holschuh, U.S. District Court Judge for the Southern District of Ohio, Eastern Division, at Columbia, Ohio, entered a Final Judgment and Order of Permanent Injunction against James R. Neeb. The defendant was enjoined from future violations of the registration and antifraud provisions of the securities laws in connection with his activities relating to the offer and sale of oil and gas limited partnership interests. Neeb consented to the Judgment without admitting or denying the allegations in the Commission's complaint. (SEC v. Frederick L. Ross, et al., S.D. Ohio, Civil Action No. C-2-80-609). (LR-9174)

INVESTMENT COMPANY ACT RELEASES

INTERCAPITAL HIGH YIELD SECURITIES INC.

A notice has been issued giving interested persons until September 29 to request a hearing on an application of InterCapital High Yield Securities Inc., Inter-Capital Industry-Valued Securities Inc., InterCapital Tax-Exempt Securities Inc. and InterCapital Liquid Asset Fund Inc. (collectively, the Funds), registered, open-end, diversified, management investment companies, and Dean Witter Reynolds Inc. (collectively with the Funds, Applicants), for an order, pursuant to Section 11(a) of the Act, permitting the Funds to make certain offers of exchange on a basis other than the relative net asset values of the shares involved in the exchange and pursuant to Section 6(c) of the Act exempting Applicants from the provisions of Section 22(d) of the Act in connection with such exchanges. (Rel. IC-11333 - Sept. 4)

THE CHASE FUND OF BOSTON

An order has been issued on an application filed by The Chase Fund of Boston (Chase), Shareholders' Trust of Boston, Chase Special Fund of Boston, Inc., Chase Frontier Capital Fund of Boston, Inc., Phoenix Fund, Inc., and Phoenix Capital Fund, Inc. (Funds), all registered under the Investment Company Act of 1940 as open-end, diversified, management investment companies, and Phoenix Investment

Counsel of Boston, Inc., Phoenix Equity Planning Corporation and Phoenix Mutual Life Insurance Company, in connection with the proposed acquisition by Chase, after the recapitalization of Chase as a series fund, of the assets of the Funds (Proposed Exchanges). This order (1) pursuant to Section 6(c) of the Act exempts the Proposed Exchanges from the provisions of Section 22(c) of the Act and Rule 22c-1 thereunder, to permit the issuance of shares of the series fund at net asset value, but at a price other than the price next determined after receipt of a purchase order; and (2) pursuant to Section 17(b) of the Act exempts the Proposed Exchanges from the provisions of Section 17(a) of the Act. (Rel. IC-11334 - Sept. 4)

FIRST NATIONAL SECURITIES CORPORATION

An order has been issued by the Commission on its own motion pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that First National Securities Corporation, registered under the Act as a closed-end, non-diversified, management investment company, has ceased to be an investment company. (Rel. IC-11335 - Sept. 4)

PACIFIC FIDELITY LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until September 29 to request a hearing on an application of Pacific Fidelity Life Insurance Company, a stock life insurance company organized under the laws of the State of California, its Fidelity Variable Annuity Account, a unit investment trust registered under the Investment Company Act of 1940, and Fidelity Daily Income Trust, Fidelity Cash Reserves, Fidelity Corporate Bond Fund, Inc., Fidelity Aggressive Income Fund, Fidelity Thrift Trust, and Fidelity Government Securities Fund, Ltd., each of which is a diversified open-end management investment company registered under the Act, pursuant to Section 11 of the Act, for an order approving certain offers of exchange and pursuant to Section 6(c) of the Act for an order exempting proposed transactions from Sections 26(a), 26(a)(2)(C) and 27(c)(2). (Rel. IC-11337 - Sept. 4)

HOLDING COMPANY ACT RELEASES

ALABAMA POWER COMPANY

An order has been issued authorizing Alabama Power Company, subsidiary of The Southern Company, to increase its aggregate principal amount of short-term borrowings outstanding at any one time to $575 million, and extending Alabama's short-term borrowing authorization through September 30, 1981. (Rel. 35-21707 - Sept. 5)

GENERAL PUBLIC UTILITIES CORPORATION

An order has been issued authorizing General Public Utilities Corporation (GPU) to organize a new wholly-owned subsidiary, GPU Nuclear Corporation, to maintain, design, construct, and test all nuclear generating facilities owned by GPU System companies. (Rel. 35-21708 - Sept. 5)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock ($1 par value) of Barclay Industries, Inc. from listing and registration thereon. (Rel. 34-17119)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The American Stock Exchange, Inc. has filed proposed rule changes under Rule 19b-4: (SR-Amex-80-23) to increase position and exercise limits from 1,000 to 2,000 option contracts. (Rel. 34-17121) and (SR-Amex-80-24) to modify its policy concerning the intervals at which exercise prices for options are fixed. (Rel. 34-17122)

Publication of the above proposals are expected to be made in the Federal Register during the week of September 8.

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following: National Securities Clearing Corporation (SR-NSCC-80-16) establishing a "Demand As Of" service to assist in the resolution of uncompared trades in the over-the-counter market. (Rel. 34-17123); and The Options Clearing Corporation (SR-OCC-79-4) establishing procedures for dealing with tender offers and similar situations that create, or threaten to create, shortages of underlying securities. (Rel. 34-17124)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) KENNECOTT CORPORATION, Ten Stamford Forum, Stamford, Conn. 06904 (203) 964-3000 - 1,500,000 shares of common stock. (Rights Offering) (File 2-68700 - Aug. 1) (Br. 5)

(S-12) IRVING TRUST COMPANY, One Wall St., New York, N.Y. - 100,000 American Depositary Receipts for Meridian Oil N.L. (File 2-68891 - Aug. 19) (Br. 99) (New Issue)

(S-1) FOREST 1981 DRILLING PROGRAM, 78 Main St., Bradford, Pa. 16701 - $50 million of pre-formation limited partnership interests. (File 2-69044 - Sept. 5) (Br. 3) (New Issue)

(S-8) NORTHWEST ENERGY COMPANY, 315 East 200 South, Salt Lake City, Utah 84111 (801) 534-3600 - $17,812,500 of participations and 500,000 shares of common stock. (File 2-69046 - Sept. 5) (Br. 8)

(S-1) CULLINANE CORPORATION, 20 William St., Wellesley, Mass. 02181 (617) 237-6600 - 300,000 shares of common stock. Underwriter: Hambrecht & Quist. The company designs, develops and markets "off-the-shelf" computer programs. (File 2-69048 - Sept. 5) (Br. 9)

(S-16) WISCONSIN POWER AND LIGHT COMPANY, 222 West Washington Ave., Madison, Wis. 53703 (608) 252-3311 - 1,000,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group, Goldman, Sachs & Co. and Robert W. Baird & Co. Incorporated. The company is a public utility engaged principally in generating, purchasing, distributing and selling electric energy. (File 2-69049 - Sept. 5) (Br. 8)

(S-7) EASTERN EDISON COMPANY, 36 Main St., Brockton, Mass. 02403 (617) 580-1213 - $15 million of first mortgage and collateral trust bonds, and 150,000 shares of preferred stock, $100 par value. The company is a public utility distributing electricity at retail. (File 2-69052 - Sept. 5) (Br. 3)

(S-1) GENERAL TELEPHONE COMPANY OF KENTUCKY, First Security Plaza, P.O. Box 1650, Lexington, Ky. 40592 (606) 253-4000 - $35 million of first mortgage bonds, due 2010. (File 2-69053 - Sept. 5) (Br. 7)

(S-1) TRANSCONTINENTAL OIL CORPORATION, 1400 First National Bank Tower, Shreveport, La. 71101 - 880,000 units and 440,000 shares of common stock. Underwriters: Bache Halsey Stuart Shields Incorporated, Thomson McKinnon Securities Inc., Howard, Weil, Labouisse, Friedrichs Incorporated. The company is engaged in the onshore contract drilling of oil and gas wells, among other things. (File 2-69054 - Sept. 5) (Br. 4)

(S-14) PARKER DRILLING COMPANY, 8 East Third St., Tulsa, Okla. 74103 - 1,361,182 shares of common stock. (File 2-69055 - Sept. 5) (Br. 3)

(S-14) AMERICAN HOSPITAL SUPPLY CORPORATION, One American Plaza, Evanston, Ill. 60201 (312) 866-4000 - 287,500 shares of common stock. (File 2-69056 - Sept. 5) (Br. 8)

(S-16) ANALOG DEVICES, INC., Route 1 Industrial Park, Norwood, Mass. 02062 (617) 329-4700 - 42,073 shares of common stock. (File 2-69058 - Sept. 5) (Br. 8)

(S-16) ARIZONA PUBLIC SERVICE COMPANY, 411 North Central Ave., Phoenix, Ariz. 85004 (602) 271-7900 - 5,000,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated, The First Boston Corporation, Merrill Lynch White Weld Capital Markets Group and Dean Witter Reynolds Inc. The company is engaged in serving electricity and natural gas. (File 2-69060 - Sept. 5) (Br. 8)

(S-7) COMPUTER CONSOLES, INC., 97 Humboldt St., Rochester, N.Y. 14609 (716) 482-5000 - 2,045,000 shares of common stock. Underwriters: Drexel Burnham Lambert Incorporated and Hambrecht & Quist. The company is a supplier of computerized directory assistance systems. (File 2-69061 - Sept. 5) (Br. 10)

(S-8) WHIRLPOOL CORPORATION, Benton Harbor, Mich. 49022 (616) 926-3366 - 200,000 shares of common stock. (File 2-69063 - Sept. 5) (Br. 10)

(S-6) THE CORPORATE INCOME FUND, SEVENTY-FIRST SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69065 - Sept. 5) (Br. 18) (New Issue)

(S-6) THE GOVERNMENT SECURITIES INCOME FUND, THIRTIETH GNMA SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69067 - Sept. 5) (Br. 18) (New Issue)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FORTY-EIGHTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69068 - Sept. 5) (Br. 18) (New Issue)

(S-8) UNION GAS SYSTEM, INC., 112 W. Myrtle, Independence, Kan. 67301 (316) 331-4500 - $8,339 of common stock. (File 2-69069 - Sept. 5) (Br. 8)

REGISTRATIONS EFFECTIVE

Aug. 27: Landmark Oil & Gas, Ltd., 2-67078.
Aug. 28: Advance Circuits, Inc., 2-68531.
Aug. 29: Ampal-American Israel Corp., 2-68234, 2-68239, 2-68254 & 2-68268.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period August 18 - 25, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Julius G. Kayser Marilyn W. Kayser, Individually and Trustee	S. S. Pierce Company, Inc. (Dundee, NY) Common Stock - 66,302 shs. Common Stock - 10,000 shs. on exercise of options	8-18-80

ACQUISITION REPORTS CONT.

Nahum Rand Mrs. Nahum Rand Dole W. Darnley Mrs. Dale W. Darnley, et al	Rand Information Systems, Inc. (San Francisco, CA) Voting Common Stock - 3,450,781 shs. (43%) Voting Common Stock - 95,000 shs. on exercise of options	8-18-80
* Martin Brody	Restaurants Associates Industries, Inc. (NYC) Common Stock - 296,220 shs. (14.6%) Common Stock - 32,000 shs. on conversion of Debentures	8-18-80
* Bernard Klein, Individually and Custodian	Sonar Radio Corporation (Hollywood, FL) Common Stock - 60,997 shs.	8-18-80
Lane Processing, Inc.	Tennessee Valley Bancorp, Inc. (Nashville, TN) Common Stock - 200,000 shs.	8-18-80
* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 270,440 shs. (18.2%)	8-18-80
* Lane Processing, Inc.	Valmac Industries Inc. (Memphis, TN) Common Stock - 408,250 shs.	8-18-80
* Central National Corp. Gottesman-Central National Profit Sharing Plan Trust Edgar Wachenheim, et al	American Maize-Products Co. (Stamford, CT) Class A Common Stock - 163,580 shs. Class B Common Stock - 93,300 shs.	8-19-80
* Gulf & Western Industries Inc. Paramount Pictures Corporation	Brown Company (Pasadena, CA) Common Stock - 5,773,319 shs. (68.39%)	8-19-80
* A. E. LePage Limited (Canada) A. E. LePage Melton Real Estate Ltd. (Canada)	Coldwell, Banker & Company (Los Angeles, CA) Common Stock - 877,200 shs. (21%)	8-19-80
Walter G. Alpaugh	Nathan Hale Investment Corp. (Chicago, IL) Class A Common Stock - 841,506 shs. (37.7%) Class B Common Stock - 2,713,043 shs. (100%) (Mr. Alpaugh plans to acquire all of above shares.)	8-19-80
* David H. Murdock Murdock Investment Corp. Pacific Holding Corp. International Mining Corp.	Iowa Beef Processors, Inc. (Dakota City, NE) Common Stock - 1,903,984 shs. (19.37%)	8-19-80
* Hearst Corporation	Southwest Forest Industries, Inc. (Phoenix, AZ) Common Stock - 1,609,498 shs. (20.03%)	8-19-80
* Utilities & Industries Corp.	Unimax Group, Inc. (NYC) Common Stock - 601,455 shs. Common Stock - 301,493 shs. on exercise of options and warrants	8-19-80
* Contran Corporation Contran Holding Co. Harold C. Simmons	Artco-Bell Corporation (Temple, TX) Common Stock - 243,784 shs. (31%)	8-20-80
* Heizer Corporation	Computer Consoles, Inc. (Rochester, NY) Common Stock - 2,430,000 shs. (60.8%) Common Stock - 750,000 shs. on exercise of warrants	8-20-80
* First Mississippi Corp.	Ranchers Exploration & Development Corp. (Albuquerque, NM) Common Stock - 611,900 shs. (20.30%)	8-20-80
E. F. Hutton & Company, Inc.	Southwest Forest Industries, Inc. (Phoenix, AZ) Common Stock - 821,000 shs. (10.22%)	8-20-80
Aktiebolaget Electrolux (Sweden)	Tappan Company (Mansfield, OH) 5½% Convertible Debentures - $5,484,000 (39.82%) (Above Debentures were acquired pursuant to the Tender Offer.)	8-20-80

ACQUISITION REPORTS CONT.

* Graymark Associates Walter Scheuer	Value Line Development Capital Corp. (NYC) Common Stock - 1,659,995 shs. (66.4%) (1,455,195 of above shares were acquired pursuant to the Tender Offer.)	8-20-80
Sanford D. Greenberg	Educational Computer Corp. (Strafford, PA) Common Stock - 168,490 shs.	8-21-80
* Goldman, Sachs & Co.	Franklyn Realty Group (Rydal, PA) Certificates of Beneficial Interest - 75,500	8-21-80
* Goldman, Sachs & Co.	GK Technologies, Inc. (Greenwich, CT) $1.94 Conv. Preferred Stock - 132,800 shs.	8-21-80
* Federal-Mogul Corporation Federal-Mogul Holdings Corp. (Wholly-owned subsidiary of Federal-Mogul Corp.)	Huck Manufacturing Co. (Detroit, MI) Common Stock - 1,739,489 shs. (79.8%)	8-21-80
* Hudson Bay Mining & Smelting Co. Ltd. (Canada) Minerals & Resources Corp. Ltd.	Inspiration Consolidated Copper Co. (Phoenix, AZ) Common Stock - 1,638,732 shs. (50%)	8-21-80
* Leonard Diamond, Individually and on behalf of his accounts	Jetero Corporation (Houston, TX) Common Stock - 105,350 shs.	8-21-80
* TBK Partners, Ltd. Viridian Investments, Ltd.	Lazare Kaplan International Inc. (NYC) Common Stock - 27,810 shs.	8-21-80
* Clyde Wm. Engle Sierra Capital Group	Libco Corporation (Chicago, IL) Common Stock - 4,550 shs. (58.4%)	8-21-80
* Drel Petroleum Corp.	Originala Inc. (Fort Worth, TX) Common Stock - 4,385,240 shs. (75.3%)	8-21-80
* Woodland Investment Partners Atlee M. Kohl Nicole F. Kohl	Reser's Fine Foods, Inc. (Beaverton, OR) Common Stock - 76,200 shs. (17.05%)	8-21-80
* Walco National Corp.	Standard-Coosa-Thatcher Co. (Chattanooga, TN) Common Stock - 103,486 shs. (16%)	8-21-80
* Iroquois Brands, Ltd.	Stange Co. (Chicago, IL) Common Stock - 147,471 shs.	8-21-80
* Fair Lanes, Inc.	Treadway Companies Inc. (Paterson, NJ) Common Stock - 276,840 shs. (18.7%)	8-21-80
Walco National Corporation	Van Dorn Company (Cleveland, OH) Common Stock - 162,800 shs.	8-21-80
* Contran Corporation Contran Holding Company Harold C. Simmons	Artco-Bell Corporation (Temple, TX) Common Stock - 258,784 shs. (33%)	8-22-80
* Quantum Overseas N.V. (Netherlands Antilles) Soros Fund Management Co. Inc. George Soros	Atlantic Research Corp. (Alexandria, VA) Common Stock - 116,000 shs.	8-22-80
* Icahn Investment Corp. Icahn & Co., Inc. Carl Icahn M. Elliott Schnall	Bayswater Realty & Investment Trust (NYC) Shares of Beneficial Interest - 492,023 (45.6%) Shares of Beneficial Interest - 7,747 on conversion of Debentures	8-22-80
Alaska Interstate Company AKI Oil & Gas Company (Wholly-owned subsidiary of Alaska Interstate Co.)	C & K Petroleum, Inc. (Houston, TX) Common Stock - 1,404,579 shs. (33.3%) (AKI has entered into Stock Purchase Agreements to acquire above shares.)	8-22-80

ACQUISITION REPORTS CONT.

* Patrick W. Hopper	Health Insurance of Vermont, Inc. (Burlington, VT) Common Stock - 38,366 shs.	8-22-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Indiana Financial Investors, Inc. (Indianapolis, IN) Common Stock - 115,000 shs. (10%)	8-22-80
Mutual Life & Citizens' Assurance Co. Ltd. (Australia) (Wholly-owned subsidiary of MLC Ltd.) MLC Limited (Australia)	International Income Property Inc. (NYC) Common Stock - 331,700 shs. (16.8%)	8-22-80
* Hatleigh Corp. (Canada) North Canadian Oils Ltd. (Canada) James F. Kay (Canada)	Lane Bryant, Inc. (NYC) Common Stock - 560,000 shs. (12.3%)	8-22-80
* Simon Kaplan Gertrude Kaplan	Petrox Industries Inc. (NYC) Common Stock - 34,143 shs. Common Stock - 2,000 shs. on exercise of options	8-22-80
Blandford Limited (British Virgin Islands) (Ticnor Corp. (Liberia), Sole Shareholder)	Underground Surveys Corp. (Fresno, CA) Common Stock - 530,357 shs. (30.1%) Common Stock - 300,000 shs. on conversion of Note (Blandford acquired above shares pursuant to a Stock Purchase Agreement.)	8-22-80
Elizabeth L. Newman, Individually and Co-Executor	Western Pacific Industries, Inc. (NYC) Common Stock - 158,308 shs.	8-22-80
James R. Wimmer Donald P. Qually, Trustees	Application Engineering Corp. (Elk Grove Village, IL) Common Stock - 264,473 shs. (20.4%)	8-25-80
* Charles S. Bird, Jr., Individually, Co-Executor and Co-Trustee	Bird & Son, Inc. (Walpole, MA) Common Stock - 758,477 shs. (18.3%)	8-25-80
* LTR Holding Corp. (Wholly-owned subsidiary of Loews Corp.)	Bulova Watch Company, Inc. (Flushing, NY) Common Stock - 3,679,393 shs. (93.9%) Common Stock - 34,060 shs. on conversion of Debentures	8-25-80
W. D. Kennedy	C & K Petroleum, Inc. (Houston, TX) Common Stock - 413,902 shs. Common Stock - 3,550 shs. on exercise of options (Mr. Kennedy has entered in a Stock Purchase Agreement to sell 413,827 shares to Alaska Interstate Co.)	8-25-80
C. Fred Chambers	C & K Petroleum, Inc. (Houston, TX) Common Stock - 454,746 shs. Common Stock - 3,550 shs. on exercise of options (Mr. Chambers has entered into a Stock Purchase Agreement to sell 454,671 shares to Alaska Interstate Co.)	8-25-80
* Harvest Capital Investment Co.	Continental Capital Corporation (San Francisco, CA) Capital Stock - 44,526 shs.	8-25-80
First Idaho Corporation	Continental Life & Accident Co. (Boise, ID) Common Stock - 201,812 shs.	8-25-80

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RULES AND RELATED MATTERS

ADOPTION OF RULE 14e-3

The Commission announced the adoption of a new antifraud rule establishing a "disclose or abstain from trading rule" for any person who is in possession of material information that relates to a tender offer by another person which information he knows or has reason to know is nonpublic and was acquired, directly or indirectly, from that person or the issuer of the securities subject to the tender offer. The rule also contains exceptions pertaining to multi-service financial institutions and brokerage transactions. In addition, as a means reasonably designed to prevent fraudulent, deceptive, or manipulative acts or practices, the rule establishes an "anti-tipping" rule with respect to material, nonpublic information relating to a tender offer. The provision implements existing statutory requirements and will be applicable to any tender offer. This action is necessary and appropriate in the public interest and for the protection of investors because of the current abuses in tender offer practice and the detrimental effects which such trading has on shareholders and securities markets in the context of tender offers. The new rule will become effective 30 days after publication in the Federal Register. (Rel. 33-6239)

FOR FURTHER INFORMATION CONTACT: John J. Huber or W. Scott Cooper at (202) 272-2589

CIVIL PROCEEDINGS

HARRY T. MCCLAIN DISMISSED AS DEFENDANT

The Denver Regional Office announced that on August 11 the Honorable Fred Shannon of the U.S. District Court for the Western District of Texas (San Antonio Division) signed an order dismissing the Commission's complaint against Harry T. McClain, formerly of Houston, Texas, without prejudice to Plaintiff's refiling a complaint at a later date. The complaint was filed on March 18, 1976 and after diligent efforts service of the Summons and complaint could not be effected on Mr. McClain. (SEC v. Harry T. McClain, U.S.D.C. W.D. Tex., Civil Action No. SA-78-CA-105). (LR-9176)

SIPC TRUSTEE APPOINTED FOR YASIN JAFFER

The Chicago Regional Office announced that on August 28 the Honorable Nicholas J. Bua of the Northern District of Illinois entered an Order that the securities customers of Yasin Jaffer are in need of the protection afforded by the Securities Protection Act of 1970; and appointed the Securities Protection Corporation (SIPC) as trustee for the liquidation of Jaffer's broker-dealer business. Jaffer consented to that Order without admitting or denying the allegations in the complaint and Application, filed by SIPC on August 18. On August 26 the Commission entered its appearance in the SIPC action against Jaffer.

The Commission had previously instituted on January 9 public administrative proceedings, pursuant to the Securities Exchange Act of 1934, against Jaffer, a registered broker-dealer located in Chicago, Illinois. The Order which instituted the administrative proceedings alleged that Jaffer wilfully violated the antifraud provisions of the securities laws in that he made misrepresentations and omitted to state material facts to customers, converted customer funds, and forged checks; that he wilfully violated the recordkeeping and reporting requirements of the Exchange Act; and that he failed to send confirmations of securities transactions to customers. After Jaffer failed to answer the Commission's Order, Jaffer's registration as a broker-dealer was revoked on February 21 and he was barred from associating with any broker or dealer. (SIPC v. Yasin Jaffer, N.D. Ill., 80 C 4399). (LR-9177)

HOLDING COMPANY ACT RELEASES

GEORGIA POWER COMPANY

An order has been issued authorizing Georgia Power Company, subsidiary of The Southern Company, to acquire certain undivided ownership interests in some coal-fired generating units in Monroe County, Georgia. (Rel. 35-21709 - Sept. 5)

EASTERN EDISON COMPANY

A notice has been issued giving interested persons until October 3 to request a hearing on a proposal by Eastern Edison Company, subsidiary of Eastern Utilities Associates, whereby Eastern will issue and sell up to $15 million in first mortgage bonds and up to $15 million in preferred stock at competitive bidding. In addition, Montaup Electric Company, subsidiary of Eastern, proposes to issue and sell up to $20 million in debentures to Eastern. (Rel. 35-21710 - Sept. 8)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF A PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-NYSE-80-32) to increase Gratuity Fund death benefits for new NYSE members. Publication of the proposal is expected to be made in the Federal Register during the week of September 8. (Rel. 34-17128)

NOTICE OF AMENDMENT TO PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. has filed an amendment to a proposed rule change (SR-NASD-78-3) to amend its rules governing the grant or receipt of selling concessions, discounts or other allowances in connection with fixed price offerings of securities (Papilsky filing). Publication of the amendment is expected to be made in the Federal Register during the week of September 8. (Rel. 34-17129)

NOTICE OF PROPOSED RULE CHANGE

The Philadelphia Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-Phlx-80-20) to implement authority granted in its by-laws to conduct disciplinary, enforcement and hearing proceedings. Publication of the proposal is expected to be made in the Federal Register during the week of September 8. (Rel. 34-17130)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following stock exchanges: The Midwest Stock Exchange, Inc. (SR-MSE-80-13) amending its rule governing off-floor transactions to conform with the requirements of Commission Rule 19c-3 under the Securities Exchange Act of 1934. (Rel. 34-17131); The New York Stock Exchange, Inc. (SR-NYSE-80-25) amending Exchange rules to provide for the operation of the Opening Automated Report Service and special trade comparison procedures implemented in conjunction with it to facilitate more efficient and accurate reporting of market orders received prior to the opening in individual stocks. (Rel. 34-17132); and The Pacific Stock Exchange, Incorporated (SR-PSE-80-13) authorizing the PSE Ethics and Business Conduct Committee to order investigations. (Rel. 34-17133)

MISCELLANEOUS

ORDERS GRANTING EXEMPTIONS PURSUANT TO SECTION 12(h)

Orders have been issued granting the applications of the following companies, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for exemptions from the reporting requirements of the specified Sections of the Exchange Act:

Section 15(d) - Wacoal Corp. (Rel. 34-17134); and

Section 13 - Warner-Lambert International Capital Corporation. (Rel. 34-17135)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-1) TEXAS GENERAL GROUP, INC., 3000 South Post Oak Rd., Suite 1390, Houston, Tex. 77056 - 1,000,000 units. Underwriters: Drexel Burnham Lambert Incorporated and Schneider, Bernet & Hickman, Inc. The company is engaged in onshore exploration, development and production of oil and gas. (File 2-69047 - Sept. 5) (Br. 4) (New Issue)

(S-8) GENERAL SIGNAL CORPORATION, High Ridge Park, Stamford, Conn. 06904 (203) 357-8800 - 26,200 shares of common stock. (File 2-69045 - Sept. 5) (Br. 8)

(S-1) LAKE FOREST FUND, c/o Filler, Weiner & Associates, 230 West Monroe St., Chicago, Ill. 60606 - 10,000 units of limited partnership interest. Underwriter: Kidder, Peabody & Co. Incorporated. (File 2-69050 - Sept. 5) (Br. 3) (New Issue)

(S-1) NATIONAL CITY BANCORPORATION, 75 South Fifth St., Minneapolis, Minn. 55402 - 2,055,000 shares of common stock. The company is a registered bank holding company. (File 2-69057 - Sept. 5) (Br. 2) (New Issue)

(N-1) MERRILL LYNCH INVESTMENT SERIES FUND, INC., 165 Broadway, New York, N.Y. 10080 (212) 637-6310 - an indefinite number of money reserve portfolio common stock. (File 2-69062 - Sept. 5) (Br. 18) (New Issue)

(S-1) PATRICK 1980 DRILLING PROGRAM, 744 West Michigan Ave., Jackson, Mich. 49201 (517) 787-6633 - $30 million of preformation limited partnership units. The company is engaged in oil and gas exploration. (File 2-69064 - Sept. 5) (Br. 3) (New Issue)

(S-1) BLOCKER ENERGY CORPORATION, 800 Bering Dr., Houston, Tex. 77057 (713) 977-2030 - 1,142,857 shares of common stock. The company is engaged in onshore contract drilling of oil and gas wells. (File 2-69070 - Sept. 8) (Br. 3)

(S-1) OKOBOJI PARK, LTD., R.R. Box 6592, Spirit Lake, Iowa 51360 - 700,000 shares of common stock. (File 2-69071 - Sept. 8) (Br. 4) (New Issue)

(S-16) GENSTAR LIMITED, Suite 4105, One Place Ville Marie, Montreal, Quebec, Canada H3B 3R1 (514) 879-1270 - 78,170 shares of common stock. The company is engaged in housing and land development, construction, tug and barge transportation, shipbuilding and ship repair, financial services and the investment of venture capital. (File 2-69073 - Sept. 8) (Br. 9)

In a separate statement the company seeks registration of 1,000,000 common shares. (File 2-69074 - Sept. 8) (Br. 9)

(S-16) SIERRA PACIFIC POWER COMPANY, P.O. Box 10100 (100 East Moana Lane), Reno, Nev. 89502 (702) 789-4011 - $30 million of first mortgage bonds, Series S, due 2010. The company is a public utility providing electric service. (File 2-69076 - Sept. 8) (Br. 3)

(S-8) FEDERAL-MOGUL CORPORATION, 26555 Northwestern Highway, Southfield, Mich. 48034 (313) 354-9465 - 100,000 shares of common stock. (File 2-69077 - Sept. 8) (Br. 2)

(S-1) AGWAY INC., 333 Butternut Dr., De Witt, N.Y. 13214 (315) 477-6516 - $15 million of subordinated money market certificates, due October 31, 1983; $15 million of subordinated money market certificates, due October 31, 1985; $5 million of subordinated money market certificates, due October 31, 1987; $5 million of subordinated money market certificates, due October 31, 1990; $15 million of 8-1/2% subordinated debentures, due July 1, 1999; $10 million of 8% subordinated debentures, due July 1, 1999 and 8,000 shares of membership common stock. The company is an agricultural cooperative directly engaged in product manufacturing, processing and distribution, wholesale purchasing and marketing of agricultural related products for its farmer-members. (File 2-69078 - Sept. 8) (Br. 3)

(S-1) PROGRESSIVE BANCSHARES CORPORATION, One Progressive Sq., Houma, La. 70360 - 669,915 shares of common stock. (File 2-69079 - Sept. 8) (Br. 1) (New Issue)

(S-16) THE WASHINGTON WATER POWER COMPANY, East 1411 Mission Ave., Spokane, Wash. 99202 (509) 489-0500 - $40 million of first mortgage bonds, Series due 2010. Underwriters: Kidder, Peabody & Co. Incorporated and Dean Witter Reynolds Inc. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-69080 - Sept. 8) (Br. 8)

(S-1) ACKERLEY INCORPORATED, 3601 Sixth Avenue South, Seattle, Wash. 98134 - $15 million of subordinated debentures, due October 1, 1995, 15,000 units and warrants to purchase 30,000 shares of common stock. Underwriter: Drexel Burnham Lambert Incorporated. The company is engaged in outdoor advertising. (File 2-69081 - Sept. 8) (Br. 5) (New Issue)

(S-16) BURLINGTON NORTHERN INC., 176 East Fifth St., St. Paul, Minn. 55101 (612) 298-2121 - 5,071,773 shares of common stock. Underwriter: Morgan Stanley & Co. Incorporated. The principal business of the company is in the area of transportation and natural resources. (File 2-69082 - Sept. 8) (Br. 5)

(S-7) DUNLAP AND ASSOCIATES, INC., One Parkland Dr., Darien, Conn. 06820 (203) 655-3971 - 488,250 shares of common stock. Underwriter: Bruns Nordeman Rea & Co. The company is engaged in the design, development and production of flight simulators and other training devices. (File 2-69083 - Sept. 9) (Br. 5)

(S-7) PIC 'N' SAVE CORPORATION, P.O. Box 58667, Los Angeles, Cal. 90058, 2430 East Del Amo Blvd., Carson, Cal. 90745 - 660,000 shares of common stock. Underwriter: Dean Witter Reynolds Inc. The company operates a chain of retail stores. (File 2-69084 - Sept. 9) (Br. 2)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for ordinary shares of Simmer and Jack Mines, Ltd. (File 2-69085 - Sept. 8) (Br. 99) (New Issue)

REGISTRATIONS EFFECTIVE

Aug. 22: The Corporate Income Fund, Sixty-Fifth Short Term Series, 2-66878.
Aug. 26: The Municipal Bond Trust, Series 70, 2-68126; Rolm Corp., 2-68796.
Aug. 27: General Re Corp., 2-68215; Panhandle Eastern Pipe Line Co., 2-68111; Public Service Co. of Indiana, Inc., 2-68739; Xoil Energy Resources, Inc., 2-68336.
Aug. 28: Carolina Power & Light Co., 2-68841.
Aug. 29: FPA Corp., 2-68662; Savin Corp., 2-68837.

REGISTRATIONS WITHDRAWN

Aug. 25: New Plan Realty Trust, 2-68423; Western Pacific Financial, 2-61803.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period August 25 - 29, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Connecticut Mutual Life Insurance Co.	Fraser Mortgage Investments (Westlake, OH) Shares of Beneficial Interest - 182,053 (17.5%)	8-25-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	GREIT Realty Trust (Warrington, PA) Shares of Beneficial Interest - 424,500 (42.6%)	8-25-80

ACQUISITION REPORTS CONT.

Danville Enterprises, Inc. Superior Manufacturing Co. Inc. Peterson Investment Co. Inc. Douglas F. Peterson	Investment Life & Trust Co. (Mullins, SC) Common Stock - 90,599 shs.	8-25-80
* Mitsubishi Chemical Industries Ltd. (Japan)	Key Pharmaceuticals, Inc. (Miami, FL) Common Stock - 676,800 shs. (11.8%)	8-25-80
Curtiss-Wright Corporation Dorr-Oliver Inc. (Wholly-owned subsidiary of Curtiss-Wright Corp.)	Lynch Corporation (Detroit, MI) Common Stock - 290,641 shs. (22.5%)	8-25-80
Arnold Forman Gloria Forman, Individually and Trustee	Mack Shirt Corporation (Cincinnati, OH) Class A Common Stock - 235,399 shs. (51.3%)	8-25-80
* HSM, Inc.	Henry S. Miller Realty Trust (Dallas, TX) Shares of Beneficial Interest - 55,100	8-25-80
* Abraham D. Gosman	Multibank Financial Corp. (Quincy, MA) Common Stock - 319,970 shs. (20.8%)	8-25-80
* Jesse Selter Maxwell Friedberg	NMC Corp. (NYC) Common Stock - 486,580 shs. (34.7%) (Included above are shares owned by Mr. Friedber's wife.)	8-25-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corp.	National Heritage Management Corp. (Englewood, NJ) Common Stock - 1,616,350 shs. (86.9%)	8-25-80
Abraham Sanders	Petrox Industries, Inc. (NYC) Common Stock - 16,500 shs. Common Stock - 5,000 shs. on exercise of options	8-25-80
Melvin Simon	Scientex Corporation (Los Angeles, CA) Common Stock - 400,000 shs. (Mr. Simon acquired certain rights to above shares pursuant to Loan Agreements with Trinidad Holdings Ltd. (British Virgin Islands).	8-25-80
* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 290,340 shs. (19.6%)	8-25-80
* Orient Leasing Co. Ltd. (Japan)	U. S. Leasing International, Inc. (San Francisco, CA) Common Stock - 873,100 shs. (14.97%)	8-25-80
* Mason Corp. M. M. Mason M. Walter Mason Stuart J. Mason	Taylor International Corp. (Las Vegas, NV) Common Stock - 877,745 shs.	8-26-80
* Lee Gray	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 143,239	8-26-80
* American International Group, Inc. National Union Fire Insurance Co. of Pittsburgh, PA (Wholly-owned subsidiary of American International Group Inc.)	United Guaranty Corp. (Greensboro, NC) Common Stock - 657,700 shs. (13.53%)	8-26-80
Ronald D. Ordway Karen W. Ordway, Custodian	Delta Data Systems Corp. (Cornwell Heights, PA) Common Stock - 295,946 shs. (10.78%)	8-27-80
* Agency Rent-A-Car, Inc.	Gateway Industries, Inc. (Chicago, IL) Common Stock - 229,000 shs. (22.5%)	8-27-80

ACQUISITION REPORTS CONT.

S. Robert Davis	Greater Ohio Corp. (Columbus, OH) Common Stock - 170,900 shs.	8-27-80
J. F. Shea Co., Inc.	Modular Computer Systems Inc. (Fort Lauderdale, FL) Common Stock - 225,480 shs.	8-27-80
* Roland International Corporation	Republic Mortgage Investors (Coral Gables, FL) Shares of Beneficial Interest - 132,000	8-27-80
Terson Co. (Joe A. Masterson and Richard A. Peterson, Sole Sharesholders)	Ward Foods, Inc. (NYC) Common Stock - 1,288,091 shs. (32.6%) on exercise of option	8-27-80
* Eastover Corporation Cicizens Growth Properties Bridget B. Baird, Trustee, et al	American Realty Trust (Arlington, VA) Shares of Beneficial Interest - 175,309	8-28-80
* Lee Halter, Individually and Custodian Reed Rubin Vera Rubin Trust	Anret, Inc. (Atlanta, GA) Common Stock - 115,480 shs. (22.69%)	8-28-80
Charles G. Leonhardt	Artek Systems Corporation (Farmingdale, NY) Common Stock - 55,575 shs.	8-28-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corp., et al	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 260,476 shs.	8-28-80
* Barry F. Cohen	Clausing Corporation (Oshtemo, MI) Common Stock - 449,071 shs. (16.2%)	8-28-80
Argo Farming Corporation	Commercial International Corporation (Selma, CA) Common Stock - 250,000 shs.	8-28-80
SZRL/HS Venture	Delta Queen Steamboat Co. (Cincinnati, OH) Common Stock - 144,100 shs. (15%)	8-28-80
John A. Theisen	Erb Lumber Co. (Birmingham, AL) Common Stock - 70,796 shs.	8-28-80
* Victor L. Sayyah Sayyah Corporation Bankers Union Life Insurance Co.	HCA, Inc. (Englewood, CO) Common Stock - 630,775 shs. (65.7%)	8-28-80
* Leonard Diamond Dr. Jerome Haber Ronald D. Corwin, et al	Jetero Corporation (Houston, TX) Common Stock - 127,750 shs.	8-28-80
Kenneth M. Knopf, Individually and Trustee Any Dye Knopf, et al	Pako Corporation (Minneapolis, MN) Common Stock - 415,144 shs. (34.6%)	8-28-80
Quinstar Oil Corporation (Canada) John J. Fleming (Canada)	Rusco Industries, Inc. (Los Angeles, CA) Common Stock - 1,045,714 shs. (23.9%) (In addition, Quinstar holds a proxy to vote 270,000 shares.)	8-28-80
* Cooper Laboratories, Inc.	Sterndent Corporation (Old Greenwich, CT) Common Stock - 742,000 shs.	8-28-80
* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 293,640 shs. (19.8%)	8-28-80

ACQUISITION REPORTS CONT.

* S. D. Slater Theodore L. Cross Warren Cross Norton Warburgh Investment Management Ltd. (U.K.), et al	Wayne-Gossard Corporation (Indianapolis, IN) Common Stock - 220,984 shs. Common Stock - 35,600 shs. on conversion of Preferred Stock	8-28-80
* S. D. Slater Theodore L. Cross Warren Cross Paul D. Kaneb, et al	Wayne-Gossard Corporation (Indianapolis, IN) Conv. Preferred Stock - 17,800 shs.	8-28-80
Charles E. Waters James R. Wimmer Richard Kiphart, Trustees	Application Engineering Corp. (Elk Grove Village, IL) Common Stock - 750,491 shs. (58.1%)	8-29-80
Deltec Panamerica S.A. (Panama)	First of Denver Mortgage Investors (Denver, CO) Shares of Beneficial Interest - 90,750	8-29-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period August 22 - 29, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
AKI Oil & Gas Company (Wholly-owned subsidiary of Alaska Interstate Co.)	C & K Petroleum, Inc. (Houston, TX) Common Stock - All outstanding shares for cash at $35.00 net per share (AKI has the right to acquire 1,404,579 shares of Common Stock from certain selling shareholders (33%).	8-22-80
Wheelabrator-Frye, Inc.	Pullman Incorporated (Chicago, IL) Common Stock - 2,000,000 shs. for cash at $43.00 net per share (A subsidiary of Wheelabrator-Frye has an option to acquire 1,800,000 shs. (13.9%).	8-22-80
* J. Ray McDermott & Co. Inc.	Pullman Incorporated (Chicago, IL) Common Stock - 6,300,000 shs. for cash at $43.50 net per share (Amended offer increased the amount of shares from 2,000,000 and the price from $28.00 net per share.)	8-29-80
Charles T. (Tom) Reeder	ISC Financial Corporation (Kansas City, MO) Common Stock - All outstanding shares for cash at $2.00 net per share 6½% Preferred Stock - All outstanding shares for cash at $20.00 net per share 5½% Preferred Stock - All outstanding shares for cash at $4.00 net per share 5.80%) Preferred Stock - All outstanding shares for cash at $4.00 net per share 6% Jr. Preferred Stock - All outstanding shares for cash at $20.00 net per share 6% Voting Jr. Preferred Stock - All outstanding shares for cash at $20.00 net per share Jr. Preferred Stock - All outstanding shares for cash at $1.00 net per share	8-29-80

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COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of September 14, 1980. (Commission Meetings are announced separately in the News Digest)

Tuesday, September 16

- Chairman Williams will participate in a conference jointly sponsored by the Financial Executives Research Foundation and the American Society of Corporate Secretaries on "Aids to the Effective Director - Issues and Perspectives" at the Fairmont Hotel in Philadelphia, Pa.
- Commissioner Evans will be the keynote speaker before The "New" Stock Options Market Conference, sponsored by Business Week and Securities Week, in New York City. His presentation will be The Regulatory Outlook - Options.

ADMINISTRATIVE PROCEEDINGS

INITIAL DECISION SUSPENDS JAMES RYAN

Administrative Law Judge Max O. Regensteiner has issued an initial decision suspending James E. Ryan from association with a broker or dealer for three months. Ryan is vice-president of National Securities Corp., a Seattle broker-dealer. The decision is subject to Commission review on petition of a party or on the Commission's own initiative.

During the period in question (October 1978 - February 1979), Ryan dealt almost exclusively in low-priced mining company stocks traded on the Spokane Stock Exchange or in the Spokane over-the-counter market. According to the decision, he violated antifraud provisions of the securities laws by (1) recommending to customers the purchase of Nesco Mining Corp. stock without having an adequate basis for such recommendation and (2) selling various mining company stocks at prices not reasonably related to their market prices. Ryan was also found to have sold a block of Nesco stock, which had been acquired from the company's president, in violation of the Securities Act's registration requirements. Additionally, he was found responsible for violations of recordkeeping provisions involving a failure to note on customer order tickets the times when orders were received.

CIVIL PROCEEDINGS

WILLIAM C. SIMPSON ENJOINED

The Denver Regional Office announced that on August 27 the Honorable Fred Shannon, Judge, U.S. District Court for the Western District of Texas, San Antonio Division, signed a Default Judgment against William C. Simpson of San Antonio, Texas, permanently enjoining him from violating the antifraud provisions of the securities laws in the offer for sale, sale or offer to purchase or purchase of fractional undivided interests in oil, gas or other mineral rights, or any other security whatsoever.

The complaint was filed on March 23, 1978 and Simpson was served with a summons and complaint on March 24, 1978. Simpson failed to file an answer by August 14, 1980 after he was ordered to do so by the court on July 15, 1980. (SEC v. Harry T. McClain, et al., Western District of Texas, Civil Action No. SA-78-105). (LR-9178)

INVESTMENT COMPANY ACT RELEASES

NEW HAVEN CORPORATION

A notice has been issued giving interested persons until October 6 to request a hearing on an application filed by New Haven Corporation, a non-diversified, closed-end, management investment company, declaring that it has ceased to be an investment company. (Rel. IC-11338 - Sept. 9)

NATIONAL MUNICIPAL TRUST

A notice has been issued giving interested persons until October 3 to request a hearing on an application of National Municipal Trust, National Municipal Trust, Special Trusts, Thomson McKinnon Securities Inc. and Piper, Jaffray & Hopwood Incorporated, for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, amending a previous order of exemption from Section 22(d) of the Act to permit mandatory redemption of reinvestment units at the time of a unitholder's withdrawal from or in the event of termination of the National Municipal Trust Reinvestment Program. (Rel. IC-11339 - Sept. 9)

BONDSTOCK CORPORATION

An order has been issued, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that Bondstock Corporation has ceased to be an investment company. (Rel. IC-11340 - Sept. 9)

O.N. MARKET YIELD FUND, INC.

An order has been issued on an application filed by O.N. Market Yield Fund, Inc. (Applicant), a money market fund registered under the Investment Company Act of 1940 as an open-end, non-diversified, management investment company, exempting Applicant, subject to conditions, from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale and redemption. (Rel. IC-11341 - Sept. 9)

UCB FINANCIAL SERVICES, LTD.

An order has been issued on an application filed by UCB Financial Services, Ltd. (Applicant), pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant from all provisions of the Act. (Rel. IC-11342 - Sept. 9)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING SOUGHT

A notice has been issued giving interested persons until September 30 to comment on the application of the Cincinnati Stock Exchange for unlisted trading privileges in the common stock ($1.50 par value) of American General Corporation. This stock is listed and registered on one or more other national securities exchanges and is reported on the consolidated transaction reporting system. (Rel. 34-17139)

WITHDRAWAL GRANTED

An order has been issued granting the application of Basic Resources Corporation to withdraw its common stock ($.05 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17140)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Midwest Stock Exchange, Incorporated has filed a proposed rule change under Rule 19b-4 (SR-MSE-80-8) to amend its recordkeeping requirement regarding transactions effected in margin accounts and to amend its advertising rule regarding examination authority. Publication of the proposal is expected to be made in the Federal Register during the week of September 15. (Rel. 34-17141)

MISCELLANEOUS

TOSHIBA CORPORATION

A notice has been issued giving interested persons until October 3 to request a hearing on an application by Toshiba Corporation, a Japanese corporation, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Applicant from the reporting requirements of Section 15(d) of that Act. Applicant states that it has only 280 common stockholders resident in the United States. (Rel. 34-17137)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) SAN DIEGO BANCORP, 116 Grand Ave., Escondido, Cal. 92025 (714) 745-9393 - 300,000 shares of common stock. (File 2-68874-LA - Aug. 19) (Br. 2) (New Issue)

(S-18) THE WILSHIRE BANCORPORATION, 615 South Flower St., Suite 1207, Los Angeles, Cal. 90017 (213) 629-1694 - 520,000 shares of common stock. (File 2-68888-LA - Aug. 20) (Br. 1) (New Issue)

(S-18) AUTOMATIC FILM PROCESSOR CORPORATION, 145 Kisco Ave., Mt. Kisco, N.Y. 10549 - 990,000 shares of common stock. Underwriter: Muller and Company. The company is engaged in the business of designing, developing, manufacturing and marketing a mid-capacity medical film processor, among other things. (File 2-68980-NY - Aug. 28) (Br. 8) (New Issue)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FORTY-SEVENTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69066 - Sept. 5) (Br. 18) (New Issue)

(S-1) KLA INSTRUMENTS CORPORATION, 4598 Patrick Henry Dr., Santa Clara, Cal. 95050 - 410,000 shares of common stock. Underwriter: Kidder, Peabody & Co. Incorporated. The company designs, manufactures and markets automated electro-optical test systems. (File 2-69072 - Sept. 8) (Br. 8) (New Issue)

(S-16) PHILADELPHIA ELECTRIC COMPANY, P.O. Box 8699, 2301 Market St., Philadelphia, Pa. 19101 (215) 841-4000 - $125 million of first and refunding mortgage bonds, Series due 2010. The company provides electric, gas and steam service. (File 2-69086 - Sept. 9) (Br. 7)

(S-2) REGENT PETROLEUM CORPORATION, Suite 260, Denver Club Bldg., 518 Seventeenth St., Denver, Colo. 80202 - 20,000,000 shares of common stock. Underwriter: Blinder, Robinson & Co., Inc. The only activities of the company from its organization to date has been the acquisition of certain undeveloped oil and gas leases in Texas. (File 2-69087 - Sept. 9) (Br. 3) (New Issue)

(S-7) GREAT AMERICAN INDUSTRIES, INC., 300 Plaza Dr., Binghamton, N.Y. 13903 (607) 729-3475 - $20 million of subordainted debentures, due October 1, 2000. Underwriter: Drexel Burnham Lambert Incorporated. The company is engaged in the manufacture of neoprene-based rubber products. (File 2-69088 - Sept. 9) (Br. 3)

(S-1) MACRODYNE INDUSTRIES, INC., 4465 Wilshire Blvd., Los Angeles, Cal. 90010 (213) 930-1043 - $11 million of convertible subordinated debentures, due 1995. Underwriter: Bateman Eichler, Hill Richards Incorporated. The company specializes in the manufacture of forged and precision machined aerospace products. (File 2-69089 - Sept. 9) (Br. 2)

(S-8) NUGGET OIL CORPORATION, Suite 102, 7850 Metro Pkwy., Bloomington, Minn. 55420 (612) 854-7755 - 120,000 shares of common stock. (File 2-69090 - Sept. 9) (Br. 4)

(S-16) MIDDLE SOUTH UTILITIES, INC., 225 Baronne St., New Orleans, La. 70112 (504) 529-5262 - 8,000,000 shares of common stock. The company provides electric, gas and transit service. (File 2-69091 - Sept. 9) (Br. 8)

(S-7) UTAH POWER & LIGHT COMPANY, 1407 West North Temple St., P.O. Box 899, Salt Lake City, Utah 84110 (801) 535-2000 - 4,000,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group, Kidder, Peabody & Co. Incorporated, Dean Witter Reynolds Inc. and Goldman, Sachs & Co. The company is engaged in generating and selling electric energy. (File 2-69092 - Sept. 9) (Br. 8)

(S-7) ASTREX, INC., 150 Fifth Ave., New York, N.Y. 10011 (212) 989-5000 - 440,000 shares of common stock. Underwriter: Jesup & Lamont Securities Co., Inc. The company is engaged in the sale and distribution of a broad spectrum of electronic parts and components. (File 2-69093 - Sept. 9) (Br. 2)

(S-1) PATRICK 1981 COMBINATION PROGRAM, 744 West Michigan Ave., Jackson, Mich. 49201 (517) 787-6633 - 2,400 performation interests, convertible into limited partnership interests. (File 2-69094 - Sept. 9) (Br. 3)

REGISTRATIONS EFFECTIVE

Aug. 28: CGA Computer Associates, Inc., 2-68650; Griffin Petroleum Corp., 2-63808; Nuveen Tax Exempt Bond Fund, Multi State Series 11, 2-68484; Tiger International Inc., 2-68885.
Aug. 29: Emerson Electric Co., 2-68855; Enterprise Energy Partners 1980, 2-68351; Pattibone Corp., 2-66655; Pengo Industries, Inc., 2-68527; Oklahoma Energies Inc., 2-68239.
Sept. 2: High Voltage Engineering Corp., 2-68858; Mutz Corp., 2-68564.
Sept. 3: The Fund for Ready Income, Inc., 2-64728; Leggett & Platt, Incorporated, 2-68791.
Sept. 4: The National Municipal Trust, Forty-Third Series, 2-68887.

REGISTRATIONS WITHDRAWN

Aug. 25: National Bancorporation, Inc., 2-60017.
Aug. 27: Brad Ragan, Inc., 2-54849
Sept. 2: Grow Group, Inc., 2-68680.
Sept. 3: Marine Resources, 2-66429; United Financial Corp., 2-54694.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
AGRICULTURAL & INDUSTRIAL DEVELOPMENT IN	2,5	07/31/80	
ALASKA BANCORPORATION	5	08/11/80	
ALPINE INTERNATIONAL CORP	2	07/30/80	
ALTAIR CORP	4	08/13/80	
AMERICAN AGRI FUELS CORP	2,5	08/04/80	
AMERICAN DISTILLING CO	5	07/03/80	AMEND
AMERICAN LEASING INVESTORS II	2,7	08/07/80	
AMERICAN PROPERTY INVESTORS IX	2,7	11/20/78	AMEND
AMERICAN PROPERTY INVESTORS IX	2,7	08/13/79	AMEND
AMERICAN PROPERTY INVESTORS V	5,7	08/01/80	
AMERICAN PROPERTY INVESTORS VI	5	08/01/80	
AMERICAN PROPERTY INVESTORS VII	5,7	08/01/80	
AMERICAN TELNET CORP	5	08/05/80	
AMINEX RESOURCES CORP	5	08/06/80	
ARTS WAY MANUFACTURING CO INC	4	08/04/80	
BANK CORP OF GEORGIA	2,7	08/04/80	
BARD C R INC /NJ/	2	08/08/80	
BENGAL OIL & GAS CORP	5	07/29/80	
BOGUE ELECTRIC MANUFACTURING CO	5	08/09/80	
BOND INDUSTRIES INC	2	08/11/80	
BOWLINE CORP	2	08/08/80	
C&R CLOTHIERS INC	5	06/30/80	
CALIFORNIA ENGELS MINING CO	2	08/18/80	
CHARTER CO	5	08/07/80	
CHATHAM CORP	4	08/13/80	
CIP CORP	3	07/01/80	
CLAUSING CORP	2	08/15/80	
COCA COLA BOTTLING CO CONSOLIDATED/DE	5	08/13/80	
COLUMBIA GAS SYSTEM INC	5	08/14/80	
COMMODORE RESOURCES CORP	5	07/30/80	
CONCHEMCO INC /DE/	2,7	08/05/80	
CONSOLIDATED CAPITAL CORP/FL	2	08/03/80	
CONVEST 1980 ENERGY PROGRAM	4	06/11/80	
DASH INDUSTRIES INC	5	08/04/80	
DE ANZA LAND & LEISURE CORP	2	07/31/80	
DEAN FOODS CO	2,5,7	08/07/80	
DIODES INC /DEL/	5	07/30/80	
EL PASO ELECTRIC CO /TX/	13	08/25/80	
EMERSONS LTD	1,2,3,5	08/11/80	
ENERGY RESOURCES CORP	2,7	08/07/80	
FIFE CORP	1	08/15/80	
FIVE STAR ENERGY CORP	4	08/07/80	
FLORIDA NATIONAL BANKS OF FLORIDA INC	5	08/01/80	
FLORIDA WATER & UTILITIES CO	2,7	08/08/80	
FOLIO ONE PRODUCTIONS LTD	5	08/15/80	
FOODCRAFT INC	4,7	05/07/80	
GEOSURVEYS INC	5,7	08/01/80	
GRANGER ASSOCIATES	5	08/20/80	
GREAT ATLANTIC & PACIFIC TEA CO INC	5	08/07/80	
GULF STATES UTILITIES CO	2	08/19/80	

RECENT 8K FILINGS CONT.

GULF STATES UTILITIES CO	[illegible]	08/25/80	
HARVEST INDUSTRIES INC /DE/	4	08/13/80	
HAWAIIAN AIRLINES INC	2	08/07/80	
HEALTH EXTENSION SERVICES INC	5	07/31/80	
HICO CORP OF AMERICA	14	06/01/80	
HOUSING DYNAMICS INC	5	08/13/80	
HOVERMARINE CORP	5,7	07/31/80	
ICN PHARMACEUTICALS INC	4	08/07/80	
INTERMEDICS INC	5	08/07/80	
INTERNATIONAL FOODSERVICE CORP	5	08/11/80	
INTERSCIENCE SYSTEMS INC	5,7	08/15/80	
KEBA OIL & GAS CO	5	08/18/80	
KEY PHARMACEUTICALS INC	4,7	08/06/80	
LINCOLN PLAZA CORP	2,7	07/22/80	
LINCOLN PLAZA CORP	2	08/13/80	
LORAL CORP	2	08/15/80	
LOUISIANA PACIFIC RESOURCES INC	5	07/01/80	
MACK SHIRT CORP	5	08/14/80	
MBASSOCIATES	2	08/11/80	
MCNEIL REAL ESTATE FUND X LTD	2	04/08/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	2,7	05/29/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	06/03/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	2,7	06/03/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	06/06/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	08/01/80	
MECHTRON INTERNATIONAL CORP	5	08/21/80	
MERRIMACK FARMERS EXCHANGE INC	5	04/01/80	
MID STATES HOLDING CO	5	08/15/80	
MILWAUKEE WESTERN CORP	5,7	07/28/80	
MISSION INVESTMENT TRUST	5	08/06/80	
MORTGAGE INVESTORS OF WASHINGTON	1,7	08/12/80	
MULTIVEST INC /NEW/	4	08/07/80	
NARRAGANSETT RACING ASSOCIATION INC	5	06/23/80	
NATIONAL PARAGON CORP	1,7	08/11/80	
NATIONAL STUDENT MARKETING CORP /DE/	5,7	08/08/80	
NEUTROGENA CORP	5	07/01/80	
NEW MEXICO BANCOEST CORP	5	07/23/80	
NOONEY REAL PROPERTY INVESTORS TWO	7	07/23/80	AMEND
OCEANEERING INTERNATIONAL INC	2,7	08/01/80	
OLD DOMINION REAL ESTATE INVESTMENT TRUS	7	04/17/80	AMEND
OSTERLOH & DURHAM INSURANCE BROKERS OF N	4,6	06/28/80	
OXOCO	2	07/10/80	AMEND
PACIFIC INTERNATIONAL EQUITIES INC	1,5,7	08/07/80	
PAINE WEBBER INCOME PROPERTIES LTD PARTN	2	08/08/80	
PAINE WEBBER INCOME PROPERTIES TWO LTD P	2	08/08/80	
PENCO INDUSTRIES INC	2	08/11/80	
PERRY DRUG STORES INC	2,7	07/31/80	
PETROMINERALS CORP	2,7	07/31/80	
POTTER INSTRUMENT CO INC	2,3	06/01/80	
QUALITY CARE INC	5	08/01/80	
QUIXOTE CORP	2,7	07/14/80	
RAND INFORMATION SYSTEMS INC	1,7	07/29/80	
ROCKWOOD NATIONAL CORP	2,7	07/15/80	AMEND
ROCKY MOUNTAIN MINERALS INC	5,7	08/18/80	
SAGE ENERGY CO	5	06/26/80	
SAV ON DRUGS INC	5	08/07/80	
SB PARTNERS	2	08/07/80	
SOLAR METRICS INC	5	06/27/79	
SOLID STATE SCIENTIFIC INC	2	08/01/80	
SPARTAN MANUFACTURING CORP	2,7	07/22/80	
SPECIALTY RESTAURANTS CORP	2,5,7	08/04/80	
SUPERIOR CARE INC	5,7	09/10/79	
SUPERIOR CARE INC	5	01/03/80	
SWIFT INDUSTRIES INC	2	08/13/80	
SYNALLOY CORP	2	08/08/80	
TALLEY INDUSTRIES INC	2,7	07/31/80	
TESORO 1973 EXPLORATION PROGRAM LTD	2,7	08/12/80	
TOPPS CHEWING GUM INC	4	08/07/80	
TOWER PROPERTIES CO	2	06/01/80	
TRANS WESTERN EXPLORATION INC	2,5	07/24/80	
TWENTIETH CENTURY FOX FILM CORP /DE/	5	08/21/80	
UTAH DRIVE IN THEATRE CORP	2	07/01/80	
VAN WYCK INTERNATIONAL CORP	5	08/08/80	

RECENT 8K FILINGS CONT.

WARD FOODS INC	1	08/20/80	
WASHINGTON MUTUAL SAVINGS BANK SERIES A	6	07/25/80	
WEIGH TRONIX INC	4	09/04/80	
WESPAC INVESTORS TRUST	5,7	07/2[illegible]/80	
WHEELING PITTSBURGH STEEL CORP	6	08/22/80	
ACTION INDUSTRIES INC	5	08/13/80	
AMERICAN AGRONOMICS CORP	5	08/15/80	
APPLICATION ENGINEERING CORP/DE	1	07/01/80	
ARISTAR INC	5	08/12/80	
ATKINSON W P BILL ENTERPRISES INC	2	08/26/80	
BAIRD CORP	2	08/14/80	
BCP CORP	5	08/25/80	
BUILDEX INC	5	08/25/80	
CENTRAL ILLINOIS PUBLIC SERVICE CO	5	08/21/80	
CENTRAL NATIONAL BANCSHARES INC	5	08/14/80	
CENTURY PROPERTIES	5	09/07/80	
CENTURY PROPERTIES FUND XIII	2	01/22/80	AMEND
CHARMEC GROUP INC	5	08/27/80	
CHESAPEAKE INDUSTRIES INC /MD/	2	08/14/80	
CHESAPEAKE INVESTORS INC/MD/	2	08/14/80	
CHROMALLOY AMERICAN CORP /DE/	5	08/12/80	
CIMARRON INVESTMENT CO INC	5	08/12/80	
CITIES SERVICE CO	5	08/25/80	
COASTLAND CORP OF FLORIDA	5	08/22/80	
COLT OIL INC	4	05/19/80	
CONSOLIDATED CAPITAL CORP/FL	5	08/03/80	AMEND
CONTINENTAL INFORMATION SYSTEMS CORP	4	01/25/80	
CRAWFORD CORP	2	08/01/80	
DETROIT EDISON CO	5	08/25/80	
DUQUESNE LIGHT CO	5	08/01/80	
EL PASO ELECTRIC CO /TX/	13	08/01/80	
ELECTRONIC MODULES CORP	7	08/25/80	
EXTRACTIVE FUELS INC	5	08/21/80	
FALLS CITY INDUSTRIES INC	7	06/30/80	AMEND
FEDERATED GUARANTY LIFE INSURANCE CO	4	06/23/80	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5	07/01/80	
FOSSIL OIL & GAS INC	2,5	08/14/80	
GAMBLE SKOGMO INC	1	08/12/80	
GAMBLES CREDIT CORP	1	08/08/80	
GLENDALE FEDERAL SAVINGS & LOAN ASSOCIAT	5	07/01/80	
GULF UNION INDUSTRIES INC	7	07/29/80	AMEND
HIGHLAND SAVINGS & LOAN CORP	6	08/25/80	
HUCK MANUFACTURING CO	1	08/11/80	
IDAHO POWER CO	5	08/20/80	
IFC COLLATERAL CORP	5	08/01/80	
INSTRUMENT SYSTEMS CORP /DE/	6	08/25/80	
INTERNATIONAL HARVESTER CO /DE/	5	08/22/80	
INVESTORS FUNDING CORP OF NEW YORK	5	08/01/80	
JACQUIN CHARLES ET CIE INC	5	08/28/80	
MA COM INC	2	08/25/80	
MCCOMBS PROPERTIES III LTD	2	08/04/80	
MCDOWELL ENTERPRISES INC	5	08/28/80	
MCNEIL REAL ESTATE FUND VIII LTD	5	04/03/79	AMEND
MCNEIL REAL ESTATE FUND X LTD	2	06/03/80	AMEND
METROPOLITAN GREETINGS INC	2	07/07/80	

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Issue 80-178 September 11, 1980

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

OPEN MEETING - THURSDAY, SEPTEMBER 18, 1980 - 10:00 A.M.

The subject matter of the September 18 open meeting will be:

Consideration of whether to issue a statement of the Commission's position on the American Law Institute's proposed Federal Securities Code. FOR FURTHER INFORMATION CONTACT Donald C. Langevoort at (202) 272-2426.

CLOSED MEETING - THURSDAY, SEPTEMBER 18, 1980 - FOLLOWING THE OPEN MEETING

The subject matter of the September 18 closed meeting will be: Settlement of administrative proceeding of an enforcement nature; Application for reentry into employment in the securities industry.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2092

COMMISSION ANNOUNCEMENTS

INTERPRETIVE RELEASE RELATING TO DELAYED OFFERINGS BY FOREIGN GOVERNMENTS OR POLITICAL SUBDIVISIONS THEREOF

The Commission has issued a release announcing the publication of an interpretive letter of the Division of Corporation Finance which permits certain foreign governments or political subdivisions thereof to register their securities under the Securities Act of 1933 for delayed offerings. (Rel. 33-6240)

FOR FURTHER INFORMATION CONTACT: Carl T. Bodolus or Ronald Adee at (202) 272-3246

CIVIL PROCEEDINGS

COMPLAINT NAMES BLINDER, ROBINSON & CO., INC., OTHERS

The Denver Regional Office announced that on August 26 a complaint was filed in the U.S. District Court for the District of Colorado seeking a Temporary Restraining Order and Preliminary and Permanent Injunctions against Blinder, Robinson & Co. Inc. and Meyer Blinder, both of Denver, Colorado, and a Preliminary and Permanent Injunction against American Leisure Corp. of Atlantic City, New Jersey, Nathan S. Jacobson and Irwin S. Lampert, both of whom are believed to be residents of New York, Cavanagh Communities Corporation, Scope Inc., Joseph Klein, and Leon Joseph, all of Miami, Florida, for alleged violations of certain antifraud provisions of the securities laws. The allegations in the complaint which vary as to each defendant, in substance, concern activities of the defendants relating to a $25 million public offering of securities of American Leisure Corp. pursuant to a registration statement filed with the Commission which was underwritten by Blinder-Robinson and trading in the purported "after-market" of American Leisure securities, namely units (of common stock and warrants), common stock, and warrants.

The complaint alleges that Blinder-Robinson, Blinder, American Leisure, Jacobson, and Lampert, in connection with the offer and sale of American Leisure securities, each made untrue statements of material facts and omitted to state material facts regarding the public offering of American Leisure units, the "after-market" distribution of the units, and the negotiations for, financing for, and purchase of property in Atlantic City, New Jersey.

The complaint also alleges that Blinder-Robinson, Blinder, American Leisure, Jacobson, and Lampert misrepresented that the public offering of the units were being made to the public on an "all or none" basis and that all of the investors' monies would be returned if all the units were not sold as required by the prospectus. The complaint also alleges that Cavanagh, Klein, Scope and Joseph aided and abetted these violations.

The complaint further alleged that Blinder-Robinson and Blinder, before completing the distribution to the public, unlawfully bid for and purchased such securities during the purported "after-market".

On August 27 the Commission filed a Motion for Temporary Restraining Order, Preliminary Injunction, and certain other equitable relief which includes, among other things, an order requiring the return of all of the proceeds of American Leisure's public offering. (SEC v. Blinder, Robinson & Co., Inc., et al., USDC Colo., Civil Action No. 80-M-1125). (LR-9173)

INVESTMENT COMPANY ACT RELEASES

U.S. RAILROAD SECURITIES FUND, INC.

A notice has been issued giving interested persons until October 6 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that U.S. Railroad Securities Fund, Inc., registered under the Act as a closed-end, non-diversified management investment company, has ceased to be an investment company as defined in the Act. (Rel. IC-11343 - Sept. 10)

PAINE, WEBBER MUNICIPAL BOND FUND FIRST SERIES

An order has been issued on an application of Paine, Webber Municipal Bond Fund First Series; Paine, Webber Municipal Bond Fund Second Series; Paine, Webber Municipal Bond Fund Third Series; The Municipal Bond Fund, Series One through Series Forty-Three; The Municipal Bond Trust, Series Forty-Four and subsequent series; The Municipal Bond Trust, Multi-State Program Series One and subsequent series; The Corporate Bond Trust, Series One and subsequent series; The Municipal Bond Trust, Puerto Rico Series One and subsequent series; The Municipal Bond Trust, Multiple Maturity Series One and subsequent series (collectively, the Trusts) and Paine, Webber, Jackson & Curtis Incorporated (1) pursuant to Section 11 of the Investment Company Act of 1940 permitting the exchange of units of certain series of the Trusts for units of other series of the Trusts, pursuant to an exchange option, at net asset value plus a sales charge of $15 per unit, and (2) pursuant to Section 6(c) of the Act exempting such exchange transactions from the provisions of Section 22(d) of the Act. (Rel. IC-11344 - Sept. 10)

GENERAL AMERICAN INVESTORS COMPANY, INC.

A notice has been issued giving interested persons until October 6 to request a hearing on an application by General American Investors Company, Inc., a closed-end, diversified, investment company registered under the Investment Company Act of 1940, for an order, pursuant to Section 6(c) of the Act, exempting it from the provisions of Section 12(d)(3) of the Act so that it can organize a subsidiary, which will register under the Investment Advisers Act of 1940, and acquire all of its outstanding capital stock. (Rel. IC-11345 - Sept. 10)

HOLDING COMPANY ACT RELEASES

ALABAMA POWER COMPANY

An order has been issued authorizing Alabama Power Company, subsidiary of The Southern Company, to issue and sell at competitive bidding up to $300 million of first mortgage bonds and $100 million of preferred stock, each type of security to be issued in one or more series from time to time prior to February 28, 1981. The proceeds of such sales will be used by Alabama primarily to retire outstanding short term debt and to finance, in part, its construction program. A request for hearing by three shareholders of Southern and one customer of Alabama has been denied. (Rel. 35-21711 - Sept. 10)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) LUTHER MEDICAL PRODUCTS, INC., 3020 Enterprise St., Costa Mesa, Cal. 92626 - 19,000,000 shares of common stock. Underwriter: N. Donald Company. The company is engaged in the manufacture and distribution of an intravenous catheter placement system. (File 2-69059-LA - Sept. 9) (Br. 8) (New Issue)

(S-7) COLECO INDUSTRIES, INC., 945 Asylum Ave., Hartford, Conn. 06105 (203) 278-0280 - 650,000 shares of common stock. Underwriter: Drexel Burnham Lambert Incorporated. The company designs, manufactures and markets recreational products for the family use. (File 2-69095 - Sept. 10) (Br. 4)

(S-8) PAY'N SAVE CORPORATION, 1511 Sixth Ave., Seattle, Wash. 98101 (206) 447-6000 - 300,000 shares of common stock. (File 2-69096 - Sept. 9) (Br. 4)

(S-1) COMMUNICATIONS CORPORATION OF AMERICA, 6767 Oakbrook Blvd., Dallas, Tex. 75235 (214) 638-7650 - 440,000 shares of common stock. Underwriter: Weber, Hall, Sale & Associates, Inc. The company is in the business of designing, selling, installing and servicing telephone interconnect systems. (File 2-69097 - Sept. 10) (Br. 7) (New Issue)

(S-6) NATIONAL MUNICIPAL TRUST, FORTY-FOURTH SERIES, One New York Plaza, New York, N.Y. 10004 - 13,000 units. Depositor: Thomson McKinnon Securities Inc. (File 2-69098 - Sept. 10) (Br. 18)

(S-8) BEVERLY ENTERPRISES, 873 South Fair Oaks Ave., Pasadena, Cal. 91105 (213) 577-6111 - an undeterminate amount of shares of common stock. (File 2-69099 - Sept. 10) (Br. 6)

(S-7) NATIONAL EDUCATION CORPORATION, 4361 Birch St., Newport Beach, Cal. 92660 (714) 546-7360 - $15 million of convertible subordinated debentures, due 2000. Underwriters: L. F. Rothschild, Unterberg, Towbin and Bateman Eichler, Hill Richards Incorporated. The company is an educational services company which provides career and industrial training and publishes educational materials. (File 2-69100 - Sept. 10) (Br. 5)

(S-8) CALIFORNIA BANCORP, INC., 555 N. State College Blvd., Anaheim, Cal. 92806 (714) 635-3211 - 74,000 shares of common stock. (File 2-69101 - Sept. 10) (Br. 1)

(S-7) NATIONAL HEALTH ENTERPRISES, INC., 2811 Wilshire Blvd., Santa Monica, Cal. 90406 (213) 829-4621 - $12,500,000 of securities notes. Underwriter: B. C. Ziegler and Company, 215 North Main St., West Bend, Wis. 53095 (414) 334-5521. The company is an operator of skilled and intermediate health care facilities. (File 2-69103 - Sept. 10) (Br. 6)

(S-16) BELL CANADA, 1050 Beaver Hall Hill, Montreal Quebec, Canada H3C 3G4 (514) 870-1511 - $200 million of debentures, Series DJ, due 2010. Underwriters: Salomon Brothers, Merrill Lynch White Weld Capital Markets Group, A. E. Ames & Co. Incorporated and Wood Gundy Incorporated. The company is a supplier of telecommunications services and equipment, among other things. (File 2-69105 - Sept. 10) (Br. 7)

(S-1) UTC GROUP, INC., Plaza, Seven, Latham, N.Y. 12110 - $6 million of convertible subordinated debentures, due September 15, 2000. Underwriters: Drexel Burnham Lambert Incorporated and D. H. Blair & Co., Inc. The company markets, engineers, designs, installs and services telephone interconnect systems. (File 2-69106 - Sept. 10) (Br. 7)

(S-8) INTERCO INCORPORATED, Ten Broadway, St. Louis, Mo. 63102 - 325,000 shares of common stock. (File 2-69107 - Sept. 9) (Br. 7)

(S-8) KELLWOOD COMPANY, 600 Kellwood Pkwy., P.O. Box 14374, St. Louis, Mo. 63178 (314) 576-3100 - 200,000 shares of common stock. (File 2-69108 - Sept. 10) (Br. 2)

(S-14) CORNING GLASS WORKS, Houghton Park, Corning, N.Y. 14830 (607) 974-9000 - 857,920 shares of common stock. The company is engaged in the manufacture and sale of products made from specialty glasses and related inorganic materials. (File 2-69110 - Sept. 10) (Br. 9)

(S-1) VISTA FUTURES FUND, c/o Hayden Commodities Corp., 1 Western Union International Plaza, New York, N.Y. 10004 - 5,000 units of limited partnership interest. Underwriter: Shearson Loeb Rhoades Inc. The company will engage in speculative trading of commodities and commodity futures contracts. (File 2-69113 - Sept. 11) (Br. 2) (New Issue)

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Corporation Finance and the Division of Market Regulation. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

DIVISION OF CORPORATION FINANCE

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
Wheatbelt Merchandising	'33 Act/§2(1)	5/30/80	6/30/80
Ariston Syndication	'33 Act/§2(1)	5/21/80	6/23/80
Diamant Investment Corp.	'33 Act/§2(1)	5/21/80	6/23/80

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

American Bankers Club	'33 Act/§3(a)(2) '34 Act/§15(a)	5/7/80	6/9/80
Santa Anita Realty	'33 Act/Rule 144, §3(a)(2) Forms S-7 & S-16 '34 Act/Rules 16a-8 & 16b-3	5/30/80	6/30/80
GATX Leasing Corp.	'33 Act/§3(a)(3)	5/21/80	6/23/80
Coca-Cola International Corp.	'33 Act/§5 & 4(1)	5/29/80	6/30/80
Sanchez-O'Brien Oil & Gas	'33 Act/§5	5/21/80	6/23/80
Brock Exploration Corp.	'34 Act/Rule 13e-3	5/12/80	6/12/80
Ameron, Inc.	'33 Act/Form S-8	5/1/80	6/2/80
California Life Corp.	'34 Act/Rule 14a-8	5/27/80	5/27/80
Michael J. Halloran	'34 Act/Rule 16a-1(e)	5/30/80	6/30/80
Chromalloy American Corp.	'34 Act/§16(b)	5/15/80	6/16/80
American Electric Power Corp.	'34 Act/Rule 16b-3	5/19/80	6/19/80
Wells Fargo Bank	'39 Act/§310(b)(4)	5/14/80	6/16/80
Bear's Paw Country Club	'33 Act/§2(1)	6/25/80	7/25/80
Podiatry Insurance Co.	'33 Act/§2(1)	6/5/80	7/7/80
NRG Investment Plan	'33 Act/§2(1)	6/27/80	7/28/80
Rendezvous Yacht Charters	'33 Act/§2(1)	6/25/80	7/25/80
Milton Roy Co.	'33 Act/§2(3), Rule 144 '34 Act/Rule 16b-3	6/23/80	7/23/80
Frank Russell Trust	'33 Act/§3(a)(2)	6/11/80	7/11/80
Tidelands Capital Corp.	'33 Act/§3(a)(10) '34 Act/Rule 13e-3	6/2/80	7/2/80
West Side National Bank	'33 Act/§3(a)(11)	6/11/80	7/11/80
Brentwood Village Apartments	'33 Act/Rule 146(g)	6/20/80	7/21/80
New Haven Water Co.	'34 Act/Rule 14a-8	6/6/80	6/6/80
Florida Power Corp.	'34 Act/Rule 16a-8(d)	6/3/80	7/3/80
NCR Corp.	'34 Act/Rule 16b-3(a)	6/16/80	7/16/80
Independent Beauty Salon Owner's Cooperative	'33 Act/§2(1)	7/2/80	8/4/80
Collins Food International	'33 Act/Rule 145(a)(2)	7/21/70	8/21/80
Shop & Go, Inc.	'33 Act/Form S-8	7/17/80	8/18/80
Southland Trust Co.	'34 Act/§12(g)(2)(H)	7/17/80	8/18/80
H. C. Prange Co.	'33 Act/§3(a)(2), §3(a)(11)	7/14/80	8/14/80
Citicorp	'33 Act/Form S-16	7/9/80	8/11/80

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

Pyrenco, Inc.	'33 Act/Rule 242	7/11/80	8/11/80
Midlantic Banks, Inc.	'33 Act/§3(a)(3)	7/8/80	8/8/80
Home Oil Co.	'34 Act/§14(d)	7/11/80	8/11/80
Colgate-Palmolive Co.	'34 Act/Rule 16b-3(e)	7/14/80	8/14/80
Credithrift Financial	'33 Act/§5, Rule 144	7/24/80	8/25/80
Delmarva Silver Exchange	'33 Act/§2(1), §5	7/25/80	8/25/80
Metro-Goldwyn-Mayer Film Co.	'33 Act/§2(1), §5	7/29/80	8/29/80
Talley Industries	'33 Act/§5, Release 4790	7/29/80	8/29/80
Energy Ventures, Inc.	'33 Act/Rule 145(a)(2)	7/30/80	9/2/80
Frank B. Hall & Co.	'33 Act/§5, Rule 144	7/30/80	9/2/80
Brady Energy Corp.	'33 Act/§3(a)(9), §3(a)(10) & Rule 144	7/31/80	9/2/80
Central Utah Rural Impact Capital Corp.	'33 Act/§3(a)(2) '40 Act/§2(b)	7/29/80	8/29/80
Wickes Companies	'33 Act/§5, §3(a)(9) '39 Act/§303(a)(4)	7/30/80	9/2/80

DIVISION OF MARKET REGULATION

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
First Independent Stock Transfer, Inc.	Rules 17Ad-1, 17Ad-2, 17Ad-3, and 17Ad-6	07/01/80	07/31/80
Tri-Centrol Limited	Rule 10b-7	07/02/80	08/01/80
First National Bank in Albuquerque	Rules 17Ad-1(i), 17Ad-1(q), and 17Ad-2(e)	07/03/80	08/02/80
Bradford Securities Processing Services, Inc.	Rule 17f-1(c)	07/09/80	08/08/80
American Fletcher National Bank	Rule 17f-1	07/29/80	08/28/80

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE
MICHIGAN ENERGY RESOURCES CO	1	08/19/80
MICHIGAN GAS UTILITIES CO	1	08/19/80
MORAGA CORP	2,5,7	08/19/80
NEW HAVEN WATER CO	1	08/01/80
NOVAMETRIX MEDICAL SYSTEMS INC	5	08/08/80
PACIFIC COAST HOLDINGS INC	5	08/12/80
PANHANDLE ROYALTY CO	5	08/15/80
PARTNERS IN HOUSING	4	08/25/80
PRESLEY COMPANIES	5	08/19/80
PUBLIC STORAGE PROPERTIES VI LTD	2	09/01/80
RADIATION SYSTEMS INC	4	08/26/80
REVEST RESOURCES CORP	5	08/23/80
REXHAM CORP	2	08/13/80
RUSCO INDUSTRIES INC /DE/	1	08/14/80
SCIENTEX CORP	1,2,5,7	08/25/80
SEATRAIN LINES INC	2	08/18/80
SOLOMON SAM CO INC	5	08/21/80
STATE STREET BOSTON CORP	5	08/01/80
STEWART INFORMATION SERVICES CORP	4	08/19/80
SUPER STORES INC	2	06/30/80
TITAN GROUP INC	2	08/14/80
TOWN CENTRE LTD	2	08/14/80
TPC COMMUNICATIONS INC	4	08/12/80
TWIN CITY BARGE & TOWING CO	5	08/11/80
UNA CORP	5	08/25/80
UNDERGROUND SURVEYS CORP	2	08/13/80
UNIFLITE INC	5	04/08/80
UNITED STATES SURGICAL CORP	5	07/01/80
VALU PLAST CORP	5	08/25/80
WHEELING PITTSBURGH STEEL CORP	5	08/27/80
WISCONSIN REAL ESTATE INVESTMENT TRUST	1	01/01/80
WISCONSIN REAL ESTATE INVESTMENT TRUST	1	02/02/80
WISCONSIN REAL ESTATE INVESTMENT TRUST	1	03/01/80
WISCONSIN REAL ESTATE INVESTMENT TRUST	1	04/01/80
WORLD WIDE COIN INVESTMENTS LTD	5	08/01/80
WYNNS INTERNATIONAL INC	2	08/19/80

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RULES AND RELATED MATTERS

PROPOSED AMENDMENTS TO FORM AND RULE 17a-5

The Commission proposes to revise and clarify certain financial and operational reporting requirements of the Financial and Operational Combined Uniform Single (FOCUS) reporting system and requests additional information to be used for regulatory and policy-making purposes by the Commission with respect to brokers and dealers. Certain forms now required would be eliminated. Paragraph (d) of Rule 17a-5 would be amended to require that two copies of the Annual Audited Report of Financial Statements be sent to the Commission's principal office in Washington, D.C., instead of the one copy currently required. This change is necessitated by the requirements of the Commission's micrographics program. In addition, the Commission requests interested persons to give their assessment of the present FOCUS reporting system and suggestions for modifying that system within the context of the proposed amendments. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange, 500 North Capitol Street, Washington, D.C. 20549 on or before October 15 and should refer to File No. S7-851. (Rel. 34-17138)

FOR FURTHER INFORMATION CONTACT: James G. Moody at (202) 272-2370 or
William J. Atkinson at (202) 523-5493

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parenthesis are the FOIA exemptions used to withhold certain material in the files): General Dynamics Corporation, additional material (no exemptions); Ingersoll-Rand Company (5 USC 552(b)(5)); Melville Corporation (5 USC 552(b)(5)); Kayex Corporation (no exemptions); Hasbro Industries Inc. (5 USC 552(b)(5)); and Alexander & Baldwin, Inc. (5 USC 552(b)(5)). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5506.

INVESTMENT COMPANY ACT RELEASES

NATIONAL WESTMINSTER BANK LIMITED

An order has been issued denying a request for hearing and reissuing a prior conditional order exempting National Westminster Bank Limited, a bank registered in the United Kingdom, from all provisions of the Investment Company Act of 1940. (Rel. IC-11346 - Sept. 10)

DEN DANSKE BANK

An order has been issued denying a request for a hearing on an application of Den Danske Bank, a Danish commercial bank, and granting a conditional exemption from all provisions of the Investment Company Act of 1940. (Rel. IC-11347 - Sept. 10)

SPARBANKERNAS BANK

An order has been issued denying a request for a hearing on an application of Sparbankernas Bank, a Swedish commercial bank, and granting a conditional exemption from all provisions of the Investment Company Act of 1940. (Rel. IC-11348 - Sept. 10)

SOCIETE GENERALE DE BANQUE S.A.

An order has been issued denying a request for a hearing on an application of Societe Generale Banque S.A., a Belgian commercial bank, and its subsidiary, Societe Generale De Banque, Inc., and granting them a conditional exemption from all provisions of the Investment Company Act of 1940. (Rel. IC-11349 - Sept. 10)

BNP US FINANCE CORPORATION

An order has been issued denying a request for a hearing on an application of BNP US Finance Corporation (Applicant), a Delaware corporation and a subsidiary of Bank Nationale de Paris, a French commercial bank, and granting Applicant a conditional exemption from all provisions of the Investment Company Act of 1940. (Rel. IC-11350 - Sept. 10)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL GRANTED

An order has been issued granting the application of Southwest Florida Banks, Inc. to withdraw its common stock ($1 par value) and its preferred stock, ($2.1875 cumulative convertible, $1 par value) from listing and registration on the American Stock Exchange Inc. (Rel. 34-17142

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) O'BRIEN INDUSTRIES, INC., 141 Neil St., Memphis, Tenn. 38112 - 4,500,000 shares of common stock. The company intends to engage in the manufacture and distribution of a basic line of medical, surgical and hospital supplies. (File 2-69025-A - Sept. 3) (Br. 1) (New Issue)

(S-1) XICOR, INC., 1221 Innsbruck Dr., Sunnyvale, Cal. 94086 (212) 986-1638 - 1,980,000 shares of common stock. Underwriter: D. H. Blair & Co., Inc. The company is engaged in the design and development of electrically alterable semiconductor memory devices. (File 2-69109 - Sept. 10) (Br. 7) (New Issue)

(S-14) ROUNDY'S, INC., 11300 West Burleigh St., Wauwatosa, Wis. 53222 (414) 453-8200 - 11,600 shares of Class A common stock and 106,324 shares of Class B common stock. (File 2-69112 - Sept. 10) (Br. 4)

(S-8) APPLIED MATERIALS, INC., 3050 Bowers Ave., Santa, Clara, Cal. 95051 (408) 727-5555 - 100,000 shares of common stock. (File 2-69114 - Sept. 11) (Br. 9)

(S-11) R.I.C. 81, LTD., 200 Grand Avenue, Balcony A, Escondido, Cal. 92025 - 11,000 units of limited partnership interests. Underwriter: Cameron, Murphy and Spangler, Inc., 747 East Green St., Suite 308, Pasadena, Cal. 91101 (213) 449-1323 or (213) 684-1323. (File 2-69115 - Sept. 11) (Br . 6) (New Issue)

(S-11) JMB INCOME PROPERTIES, LTD. - VIII, 875 North Michigan Ave., Chicago, Ill. 60611 - 80,000 limited partnership interests. Underwriter: Merrill Lynch, Pierce, Fenner & Smith Incorporated. (File 2-69116 - Sept. 11) (Br. 6)

(S-8) PLANTRONICS, INC., 1762 Technology Dr., Suite 225, San Jose, Cal. 95110 (408) 998-8388 - 300,000 shares of common stock. (File 2-69117 - Sept. 11) (Br. 7)

(S-1) TOCOM, INC., 3301 Royalty Row, Irving, Tex. 75062 - 550,000 shares of common stock. Underwriters: E. F. Hutton & Company Inc. and Rotan Mosle Inc. The company is a developer, manufacturer, and installer of computer-controlled communications equipment. (File 2-69118 - Sept. 11) (Br. 7)

(S-16) GENRAD, INC., 300 Baker Ave., Concord, Mass. 01742 (617) 369-4400 - 90,120 shares of common stock. (File 2-69120 - Sept. 11) (Br. 8)

(S-8) BLUE BELL, INC., 335 Church Court, Greensboro, N.C. 27401 (919) 373-3400 - 500,000 shares of common stock. (File 2-69121 - Sept. 11) (Br. 7)

(S-8) ANALOG DEVICES, INC., Route 1 Industrial Park, Norwood, Mass. 02062 (617) 742-9100 - 400,000 shares of common stock. (File 2-69122 - Sept. 11) (Br. 8)

(S-16) FIRST NEW MEXICO BANKSHARE CORPORATION, 303 Roma Avenue N.W., Albuquerque, New Mexico 87102 (505) 765-2403 - 20,000 shares of common stock. (File 2-69123 - Sept. 9) (Br. 1)

(S-1) BYRON OIL PARTNERSHIP-1981, 130 Clarkson Executive Park, Ballwin, Mo. 63011 - 10,000 limited partnership units. (File 2-69124 - Sept. 11) (Br. 4) (New Issue)

(S-7) CREDITHRIFT FINANCIAL, INC., 601 N.W. Second St., Evansville, Ind. 47708 (812) 424-8031 - $50 million of investment notes, Series C. (File 2-69125 - Sept. 11) (Br. 1)

(S-6) THE CORPORATE INCOME FUND, SEVENTY-SECOND SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69126 - Sept. 11) (Br. 18) (New Issue)

(S-6) THE CORPORATE INCOME FUND, ONE HUNDRED FIFTEENTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69127 - Sept. 11) (Br. 18) (New Issue)

CORRECTION RE PATRICK 1980 DRILLING PROGRAM

In the News Digest of September 9 under the heading "Securities Act Registrations, the year in the name Patrick 1980 Drilling Program was erroneously stated. The correct year in the name of the registration statement should have been Partrick 1981 Drilling Program.

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INVESTMENT COMPANY ACT RELEASES

THE INDEX OPTION INCOME FUND, INC.

A notice has been issued giving interested persons until October 6 to request a hearing on an application by The Index Option Income Fund, Inc. for an order declaring that it has ceased to be an investment company. (Rel. IC-11351 - Sept. 12)

METROPOLITAN FUND, INC. (THE)

An order has been issued on an application filed by The Metropolitan Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11352 - Sept. 12)

ZENITH GROWTH FUND, INC.

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that Snith Growth Fund, Inc., registered under the Act as an open-end, diversified, management investment company, has ceased to be an investment company. (Rel. IC-11353 - Sept. 12)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Summit Energy Inc., $1.80 cumulative convertible preferred shares (effective as of July 25, 1980); American Maize Products Company, 11-3/4% convertible subordinated debentures of 2000 (effective as of August 15, 1980); Metpath Incorporated, 13-1/4% subordinated debentures, due August 1, 2000 (effective as of August 19, 1980); Mark Products Inc., common stock (effective as of August 21, 1980). Boston Stock Exchange, Inc. - Atlan-Tol Industries Inc., common shares (effective as of August 21, 1980). New York Stock Exchange, Inc. - Campbell Soup Company, 9-7/8% notes, due 1990 (effective as of July 18, 1980); Howell Corporation, common stock, K Mart Corporation, 9-7/8% notes, due 1985, Republic New York Corporation, common stock, $2.125 cumulative preferred stock, 8-3/4% sinking fund debentures, due 2002 and 9% sinking fund debentures, due 2001 (all effective as of August 14, 1980); CCI Corporation, 13-7/8% subordinated debentures, due July 15, 2000 (effective as of August 15, 1980); Pacific Telephone & Telegraph Company, ten year 11.35% notes, due July 15, 1990 and 40 year 12.35% debentures, due July 15, 2020, U S Air Incorporated, 8-1/4% convertible senior subordinated debentures, due August 1, 2005, Wheelabrator-Frye Inc., 11-3/4% sinking fund debentures, due July 15, 2005 (all effective as of August 19, 1980); General Motors Acceptance Corporation, 10-7/8% notes, due July 15, 1987 and 11-3/4% debentures, due July 15, 2000, John H. Harland, common stock, Rowan Companies Inc., $2.4375 cumulative convertible preferred stock, Series A, Thermo Electron Corporation, common stock (all effective as of August 21, 1980); Associates Corporation of North America, 13-1/8% subordinated debentures, due May 15, 2000, Getty Oil Company, 10% notes, due July 15, 1987, MCI Communications Corporation, 15% subordinated debentures, due August 1, 2000 (all effective as of August 22, 1980). Pacific Stock Exchange, Inc. - Pacific Telephone & Telegraph Company, ten year 11.35% notes, due July 15, 1990 and 40 year 12.35% debentures, due July 15, 2020 (effective as of August 19, 1980).

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following stock exchanges have filed proposed rule changes pursuant to Rule 19b-4: The Chicago Board Options Exchange Incorporated (SR-CBOE-80-24) eliminating the requirement that members submit monthly reports of certain uncovered short positions, and to require instead that such reports be submitted only if requested by the CBOE. (Rel. 34-17143); (SR-CBOE-80-23) modifying its policy concerning the intervals at which options exercise prices are fixed and the introduction of new options series. (Rel. 34-17145); (SR-CBOE-80-22) to increase position and exercise limits from 1,000 to 2,000 options contracts. (Rel. 34-17148); The Pacific Stock Exchange Incorporated (SR-PSE-80-14) to establish procedures for the execution of cross transactions on the options floor of the PSE. (Rel. 34-17144); (SR-PSE-80-15) to increase position and exercise limits from 1,000 to 2,000 options contracts. (Rel. 34-17147); and The Philadelphia Stock Exchange, Inc. (SR-Phlx-80-21) to increase position and exercise limits from 1,000 to 2,000 options contracts. (Rel. 34-17146)

Publication of the above proposals are expected to be made in the Federal Register during the week of September 15.

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Municipal Securities Rulemaking Board (SR-MSRB-80-7) extending from September 24, 1980 to December 1, 1980, the effective date of certain amendments to MSRB Rule G-15 relating to customer confirmations and MSRB Rule G-12 applicable to inter-dealer confirmations. (Rel. 34-17150)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-15) AVCO CORPORATION, 1275 King St., Greenwich, Conn. 06830 (203) 552-1800 - 884,407 shares of common stock. (File 2-69128 - Sept. 12) (Br. 2)

(S-16) CROWN ZELLERBACH CORPORATION, One Bush St., San Francisco, Cal. 94104 (415) 823-5000 - $75 million of notes, due September 15, 1990. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and Salomon Brothers. The company is engaged in the manufacture and distribution of a broad and diversified product line, including pulp, paper, logs, lumber, plywood, containers and flexible packaging. (File 2-69129 - Sept. 12) (Br. 8)

(S-1) TEXAS INTERNATIONAL COMPANY, Suite 700, National Foundation Center, 3545 Northwest 58th St., Oklahoma City, Okla. 73112 (405) 947-8661 - $30 million of senior subordinated sinking fund debentures, due 2000. Underwriters: E. F. Hutton & Company Inc. and Neuberger & Berman. The company explores for and produces crude oil and natural gas. (File 2-69130 - Sept. 12) (Br. 2)

(S-14) MARSHALL FIELD & COMPANY, 25 East Washington St., Chicago, Ill. 60690 (312) 236-7272 - 1,075,023 shares of Series C $1.50 cumulative convertible preferred stock. (File 2-69131 - Sept. 12) (Br. 1)

(S-7) UNITED GAS PIPE LINE COMPANY, 700 Milam St., Houston, Tex. 77002 (713) 237-4123 - $75 million of debentures, Series due November 1, 1990. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company is engaged in the purchase, gathering, transportation and sale at wholesale of natural gas. (File 2-69132 - Sept. 12) (Br. 8)

(S-6) INVESTORS' MUNICIPAL PENNSYLVANIA UNIT TRUST, SERIES 4, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-69133 - Sept. 12) (Br. 18) (New Issue)

(S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 58, 300 West Washington St., Chicago, Ill. 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-69134 - Sept. 12) (Br. 18) (New Issue)

(S-8) GATX CORPORATION, 120 South Riverside Plaza, Chicago, Ill. 60606 (312) 621-6200 - 471,000 shares of common stock. (File 2-69135 - Sept. 12) (Br. 5)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for shares of Meridian Oil N.L. (File 2-69136 - Sept. 10) (Br. 99) (New Issue)

(S-14) THE PARKWAY COMPANY, 162 Millsaps Ave., Jackson, Miss. 39202 (601) 948-4091 - 1,055,450 shares of common stock. (File 2-69138 - Sept. 12) (Br. 6)

(S-16) FLOW GENERAL INC., 7655 Old Springhouse Rd., McLean, Va. 22102 (703) 893-5915 - 720,000 shares of common stock. Underwriter: L.F. Rothschild, Unterberg, Towbin. (File 2-69139 - Sept. 12) (Br. 5)

(S-8) APPLIED DATA RESEARCH, INC., Route 206 and Orchard Rd., CN-8, Princeton, N.J. 08540 (201) 874-9000 - 50,000 shares of common stock. (File 2-69140 - Sept. 10) (Br. 9)

(S-7) SOUTHWEST AIRLINES CO., P.O. Box 37611, Love Field, Dallas, Ex. 75235 (214) 353-6100 - 500,000 shares of common stock. Underwriter: The First Boston Corporation. The company provides single-class, high frequency air service. (File 2-69141 - Sept. 12) (Br. 10)

(S-1) BOA DRILLING PROGRAM - SERIES III AND SERIES IV, One Fenton Bldg., Jamestown, N.Y. 14701 - 1,000 units of pre-formation limited partnership interests. (File 2-69142 - Sept. 12) (Br. 4) (New Issue)

(S-6) CORPORATE SECURITIES TRUST, LONG-TERM DEBT SERIES 22, 1345 Avenue of the Americas, New York, N.Y. 10105 - 14,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10105, Paine, Webber, Jackson & Curtis Incorporated and Drexel Burnham Lambert Incorporated. (File 2-69143 - Sept. 12) (Br. 16) (New Issue)

(S-1) MARINERS INN ASSOCIATES, INC., P.O. Box 5459, Hilton Head Island, S.C. 29938 (503) 224-5525 - 324 condominia. (File 2-69144 - Sept. 12) (Br. 5) (New Issue)

(N-1) INA TAX-FREE RESERVE FUND, INC., 3531 Silverside Rd., Bedford Bldg., Wilmington, Del. 19810 - an indefinite number of shares of common stock. (File 2-69145 - Sept. 12) (Br. 16)

(S-1) FLOWER TIME, INC., 1178 Route 109, Lindenhurst, N.Y. 11757 - 500,000 shares of common stock. Underwriters: Individual's Securities, Ltd., 20 Broad Hollow Rd., Melville, N.Y. 11746 and Agar Inc., 411 Westfield Ave., Elizabeth, N.J. 07208. The company operates a chain of garden centers. (File 2-69146 - Sept. 12) (Br. 9) (New Issue)

(S-7) WAINOCO OIL CORPORATION, 1200 Smith St., Suite 1500, Houston, Tex. 77002 (713) 658-9900 - 1,375,000 shares of common stock. Underwriters: Goldman, Sachs & Co. The company explores for and produces oil and gas. (File 2-69149 - Sept. 12) (Br. 3)

(S-8) MCI COMMUNICATIONS CORPORATION, 1150 Seventeenth St., N.W., Washington, D.C. 20036 (202) 872-1600 - 500,000 shares of common stock. (File 2-69152 - Sept. 12) (Br. 7)

REGISTRATIONS EFFECTIVE

Aug. 27: NEL Cash Management Trust, 2-68348.
Sept. 2: Mary Kay Cosmetics, Inc., 2-68850; Shearson-Murray Real Estate Fund III, Ltd., 2-68440; Southwest Forest Industries, Inc., 2-68822; Victoria Bankshares, Inc., 2-68716.
Sept. 3: F.H. Financial Corp., 2-68248; First & Merchants Corp., 2-68412; Mikros Systems Corp., 2-67918-NY; Mutual Qualified Income Fund, 2-66872; Sci-Technics, Incorporated, 2-67386; Sterling Gas Drilling Fund 1980-1 and 2, 2-67487.

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OTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, SEPTEMBER 23, 1980 - 10:00 A.M.

The subject matter of the September 23 closed meeting will be: Settlement of administrative proceeding of an enforcement nature; Litigation matters; Settlement of injunctive action; Access to investigative files by Federal, State, or Self-Regulatory authorities; Formal order of investigation; Institution and settlement of administrative proceedings of an enforcement nature; Institution of administrative proceeding of an enforcement nature; Institution of injunctive action; Administrative proceedings of an enforcement nature; Opinion.

OPEN MEETING - WEDNESDAY, SEPTEMBER 24, 1980 - 10:00 A.M.

The subject matter of the September 24 open meeting will be:

(1) Consideration of whether to amend Rule 72(b) under the Public Utility Holding Company Act of 1935 to provide that the rules adopted under Sections 16(a) and (b) of the Securities Exchange Act of 1934 shall apply equally to any duty or liability imposed under Sections 17(a) and (b) of the 1935 Act with respect to any security of a registered holding company or subsidiary thereof. FOR FURTHER INFORMATION CONTACT Grant G. Guthrie at (202) 523-5156.

(2) Consideration of whether to issue a release inviting comments on a proposed increase in Form U-4 filing fees for SECO broker-dealers and announcing the automation of SECO examinations. FOR FURTHER INFORMATION CONTACT Frank Ramirez at (202) 272-2839.

(3) Consideration of whether to approve the selection of Anthony M. Mandolini as a public member of the Municipal Securities Rulemaking Board. FOR FURTHER INFORMATION CONTACT Susan J. Walters at (202) 272-2825.

(4) Consideration of whether to send a letter to the Office of Government Ethics commenting on proposed regulations to implement the provisions of Title IV of the Ethics in Government Act of 1978. FOR FURTHER INFORMATION CONTACT Myrna Siegel at (202) 272-2430.

(5) Consideration of whether to issue a release adopting amendments to (1) Form N-1, the registration form for open-end management investment companies, to require the inclusion of a yield quotation based on a standardized computation in the prospectuses of money market funds, and (2) Rule 434d under the Securities Act of 1933 to require that yield quotations included in money market fund advertisements be based on that standardized computation. FOR FURTHER INFORMATION CONTACT Anthony A. Vertuno at (202) 272-2107, Gene Gohlke at (202) 272-2024, or Larry Greene at (202) 272-2093.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Marcia MacHarg at (202) 272-2468

RULES AND RELATED MATTERS

CONFIDENTIAL TREATMENT PROCEDURES UNDER THE FREEDOM OF INFORMATION ACT

The Commission has published a final rule relating to requests for confidential treatment of records obtained by the Commission. The Commission is adopting a new Section 200.83, to implement a procedure that will allow persons to request confidential treatment of information supplied to the Commission to the fullest extent permitted by the Freedom of Information Act, 5 U.S.C. 552, and other relevant statutes. The Commission is requesting comments on the rule's implementation and intends to review the rule after approximately one year. All communications should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, N.W., Washington, D.C. 20549, on or before one year after publication in the Federal Register. Such communications should refer to File No. 4-229 and will be available for public inspection at the Commission's Public Reference Room. (Rel. 33-6241)

FOR FURTHER INFORMATION CONTACT: Harlan W. Penn at (202) 272-2454

ADMINISTRATIVE PROCEEDINGS

OLDE & COMPANY, INC. AND RICHARD G. HAWKS SANCTIONED

The Commission announced that in connection with an administrative proceeding, it has accepted offers of settlement from Olde & Company, Inc., a Detroit, Michigan broker-dealer, and Richard G. Hawks, a registered representative employed by Olde. The Commission made findings that Olde wilfully violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 in connection with the securities transactions of one of its customers. The Commission also found that Hawks wilfully violated and wilfully aided and abetted violations of the above antifraud provisions in connection with his customer's securities transactions. Based upon the findings, the Commission censured Olde and suspended its option business in certain accounts for a period of 30 days, and furthermore ordered Olde to comply with its undertakings to implement new internal procedures and employee training programs in connection with its options business.

The Commission suspended Hawks from being associated with any broker, dealer, investment company, or investment adviser for a period of four months and suspended Hawks from acting in any supervisory capacity with any broker, dealer, investment company, or investment adviser for two additional months. Furthermore, before assuming a supervisory position following the suspension, Hawks must successfully complete a registered options principal examination and the supervisory principal examination administered by the National Association of Securities Dealers, Inc.

Olde and Hawks consented to the above findings and sanctions without admitting or denying the allegations in the Order for Public Proceedings. (Rel. 34-17125)

AES TECHNOLOGY SYSTEMS, INC. CITED

The Commission announced the institution of public administrative proceedings against AES Technology Systems, Inc. of Elk Grove Village, Illinois, pursuant to Section 15(c)(4) of the Securities Exchange Act of 1934. The proceedings were [illegible] based upon AES's alleged violations of the annual reporting provisions of the Exchange Act. The Order for Proceedings alleges that AES's Form 10-K Report for its fiscal year ended June 30, 1979 was materially deficient with respect to the disclosure of: orders and commitments for slot machines; the granting of a stock option; and sales of pinball machines.

Simultaneously with the institution of the proceeding, the Commission accepted an offer of settlement submitted by AES wherein AES, without admitting or denying the allegations in the Order for Proceedings, consented to the findings and remedial relief outlined below. The Commission made a finding that AES had failed to comply with the above annual reporting provisions, and ordered AES to comply with the reporting provisions of the Exchange Act and file an amendment to its June 30, 1979 annual report. The Commission also accepted undertakings made by AES relating to the structure of AES's board of directors, the issuance of stock options, the making of projections of revenues and profits, and the issuance of press releases. The Commission further ordered AES to notify the Commission of any failure to comply with the undertakings. (Rel. 34-17126)

CIVIL PROCEEDINGS

JEROME MACK ENJOINED

The Commission announced that on August 26 the Honorable Leland C. Neilson, U.S. District Judge, signed a final judgment of permanent injunction against Jerome Mack, former director of Continental Connector Corporation, enjoining him, pursuant to consent decree, from violations of the antifraud and reporting provisions of the securities laws. This terminated a litigation involving twenty defendants, all of whom have consented to similar entries. The complaint centered on a transaction, approved by the Continental board, between Continental and Murrieta Hot Springs, Inc. (SEC v. Morris A. Shenker, et al., S.D. Cal., Civil Action No. 78-0204-N). (LR-9180)

HOLDING COMPANY ACT RELEASES

THE SOUTHERN COMPANY

An order has been issued authorizing The Southern Company, a registered holding company, to act as surety on a $100 million supersedeas bond of Alabama Power Company, a subsidiary of Southern. The bond is required by the State of Alabama in connection with an appeal by Alabama Power Company for an order of the Alabama Public Service Commission granting Alabama Power Company only a portion of its requested rate increase. The bond will enable Alabama Power Company to collect such rates subject to refund. (Rel. 35-21713 - Sept. 15)

GULF POWER COMPANY

An order has been issued authorizing Gulf Power Company and Mississippi Power Company, subsidiaries of The Southern Company, to allocate between them the costs of certain coal hopper cars purchased by the two companies for the purpose of supplying coal to a jointly owned electric generating facility. (Rel. 35-21714 - Sept. 15)

TRUST INDENTURE ACT RELEASES

HUGHES TOOL COMPANY

A notice has been issued giving interested persons until October 7 to request a hearing on an application by Hughes Tool Company, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeships of Texas Commerce Bank National Association (the Bank) under (1) an indenture, dated as of July 15, 1975; (2) an indenture, dated as of November 1, 1978; (3) an indenture, dated as of April 1, 1980, heretofore qualified under the Act, and (4) an indenture to be entered into between a commercial bank as trustee and the Walker County Industrial Development Corporation, under which it is desired that the Bank serve as trustee, which indenture is not qualified under the Act, are not so likely to involve a material conflict of interest or for the protection of investors to disqualify the Bank from acting as trustee under any of these indentures. (Rel. TI-585)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until October 6 to comment on the application of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in the common stock, $.67 par value, of TFI Companies, Inc. (Rel. 34-17151)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) WARDS CO., INCORPORATED, 2040 Thalbro St., Richmond, Va. 23230 (804) 257-4292 - 50,000 shares of common stock. (File 2-68911 - Aug. 8) (Br. 10)

(S-8) PHOENIX STEEL CORPORATION, 4001 Philadelphia Pike, Claymont, Del. 19703 (302) 798-1411 - 1,000,000 shares of common stock. (File 2-68940 - Aug. 25) (Br. 6)

(S-8) GIANT FOOD INC., 6300 Sheriff Rd., Landover, Md. 20785 (202) 857-4000 - 255,000 shares of common stock. (File 2-68941 - Aug. 25) (Br. 4)

(S-1) GENENTECH, INC., 460 Point San Bruno Blvd., South San Francisco, Cal. 94080 (415) 952-0123 - 400,000 shares of common stock. (File 2-68956 - Aug. 27) (Br. 4) (New Issue)

(S-16) CONTROL DATA CORPORATION, 8100 34th Avenue South, Box O, Minneapolis, Minn. 55440 (612) 853-8100 - 1,500,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Goldman, Sachs & Co. The company is engaged in the computer business. (File 2-69147 - Sept. 12) (Br. 10)

(S-16) NATIONAL COMPUTER SYSTEMS, INC., 4401 West 76th St., Minneapolis, Minn. 55435 (612) 830-7600 - $10 million of convertible subordinated debentures, due October 1, 2005. Underwriters: Shearson Loeb Rhoades Inc. and Dain Bosworth Incorporated. The company is engaged in the design, manufacture, lease, sale and maintenance of optical mark reading/scanning equipment. (File 2-69148 - Sept. 12) (Br. 10)

(S-1) BOGERT OIL COMPANY, Suite 704W, 2601 Northwest Expressway, Oklahoma City, Okla. 73112 (405) 848-5808 - 8,720,000 shares of common stock. Underwriter: Fitzgerald, DeArman & Roberts, Inc., 3005 East Skelly Dr., Tulsa, Okla. 74105. The company is independently engaged in oil and gas exploration and development activities. (File 2-69150 - Sept. 12) (Br. 3) (New Issue)

(S-1) N B I, INC., 1695 38th St., Boulder, Colo. 80301 (303) 444-5710 - 400,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Incorporated and Hambrecht & Quist. The company designs, develops, manufactures and markets software-based, microprocessor controlled word processing and office automation systems. (File 2-69153 - Sept. 15) (Br. 7)

(S-16) MACMILLAN BLOEDEL LIMITED, 1075 West Georgia St., Vancouver, B.C., Canada V6E 3R9 (604) 683-6711 - an indeterminate number of common shares and Class B convertible preferred shares. The company conducts an integrated forest products business. (File 2-69154 - Sept. 15) (Br. 8)

(S-16) REXNORD INC., 3500 First Wisconsin Center, 777 East Wisconsin Ave., Milwaukee, Wis. 53202 (414) 643-3000 - $50 million of convertible subordinated debentures, due 2005. Underwriters: Morgan Stanley & Co. Incorporated and Robert W. Baird & Co. Incorporated. The company is a producer of mechanical and hydraulic power transmission components. (File 2-69155 - Sept. 15) (Br. 9)

(S-16) GULF & WESTERN INDUSTRIES, INC., 1 Gulf & Western Plaza, New York, N.Y. 10023 (212) 333-7000 - 7,626,601 shares of common stock. Underwriter: Kidder, Peabody & Co. Incorporated. (File 2-69156 - Sept. 15) (Br. 6)

(S-7) CONSOLIDATED NATURAL GAS COMPANY, Four Gateway Center, Pittsburgh, Pa. 15222 (412) 227-1000 - $100 million of debentures, due October 1, 2000. (File 2-69157 - Sept. 15) (Br. 7)

(S-8) ACTON CORPORATION, One Acton Pl., Acton, Mass. 01720 (617) 263-7711 - 275,000 shares of common stock. (File 2-69162 - Sept. 15) (Br. 4)

REGISTRATIONS EFFECTIVE

Aug. 15: Secure Communications and Technology, Inc., 2-68151.
Aug. 22: Nuveen Tax Exempt Bond Fund, Series 160, 2-68162.
Sept. 2: Acton Corp., 2-67382.
Sept. 3: Menasha Corp., 2-68728; Sea Galley Properties Ltd. 1980, 2-68316; Wang Laboratories, Inc., 2-69021.
Sept. 4: E. F. Hutton Commodity Limited Partnership II, 2-68475; Republic Airlines, Inc., 2-68663; Shearson Loeb Rhoades, Inc., 2-69036; Union Pacific Corp., 2-68787.
Sept. 5: First South Bankcorp, 2-68641; Huthnance Drilling Company/Vanguard I & Charger II, Ltd., 2-68666; Pengo Industries, Inc., 2-68356; Rockwell Drilling Co., 2-68311; San Diego Gas & Electric Co., 2-68740; Southern Union Co., 2-68477.
Sept. 8: Energy Assets International Corp., 2-66813; First National Vermont Corp., 2-68375.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specifie Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE
AFFILIATED BANKSHARES OF COLORADO INC	5	08/18/80
AIRCRAFT INSTRUMENT & DEVELOPMENT INC	5	08/30/80
ALCOLAC INC	5	08/29/80
ALGERAN INC	5	08/13/80
ALTEX OIL CORP	5	08/07/80
AMERICAN CAPITAL CORP	1	08/01/80
AMERICAN DISTRICT TELEGRAPH CO	5	08/12/80
AMERICAN FINANCIAL ENTERPRISES INC	1	08/27/80
AMERICAN LEISURE CORP	5	08/26/80
AMERICAN LEISURE CORP	5	08/29/80
AMERICAN MANAGEMENT EDUCATION CORP	1	08/08/80
AMICOR INC	5	08/01/80
ANALOGIC CORP	5	08/08/80
APACHE CORP	5	08/22/80
APACHE ENERGY & MINERALS CO	5	08/22/80
ARLEN REALTY & DEVELOPMENT CORP	5	08/10/80
ART METALS USA INC	5	08/23/80
ARTCO BELL CORP	1	08/28/80
ASKIN SERVICE CORP	2	08/26/80
AUTONUMERICS INC	4	08/12/80
AVNET INC	5	08/31/80

RECENT 8K FILINGS CONT.

BALLY MANUFACTURING CORP	5	08/12/80	
BALLYS PARK PLACE INC	5	08/12/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	08/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	08/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	08/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	08/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	08/25/80	
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BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	08/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	08/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	08/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	08/25/80	
BANKERS UNION LIFE INSURANCE CO	5	08/29/80	
BEEF & BISON BREEDERS INC	5	08/26/80	
BELL CANADA	5	09/05/80	
BRAEWOOD DEVELOPMENT CORP	5	08/13/80	
BREWER ALCOHOL FUELS CORP	5	08/29/80	
BROWN TOM INC	5	08/19/80	
BT MORTGAGE INVESTORS	5	08/20/80	
BURTON HAWKS INC	2	08/26/80	
CABOT CORP	2	08/25/80	
CARLYLE REAL ESTATE LTD PARTNERSHIP IX	2	08/22/80	
CARLYLE REAL ESTATE LTD PARTNERSHIP 73	2	08/25/80	
CEDAR POINT INC	5	08/22/80	
CENTRAL JERSEY INDUSTRIES INC	5	08/01/80	
CENTURY PROPERTIES FUND XV	2	08/26/80	
CHAMPION SPARK PLUG CO	5	08/05/80	
CHICAGO & NORTH WESTERN TRANSPORTATION C	5	08/01/80	
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	08/21/80	
CHILD WORLD INC	1	08/21/80	
CHINA TRADE CORP	5	08/01/80	
CITATION COMPANIES INC /DE/	1	08/21/80	
CLOPAY CORP	5	09/10/80	
CMEI INC	2	08/28/80	
COLE NATIONAL CORP	5	08/21/80	
COLECO INDUSTRIES INC	5	07/18/80	
COLLINS FOODS INTERNATIONAL INC	5	08/01/80	
CONSOLIDATED CAPITAL PROPERTIES II	2	07/01/80	AMEND
CONTINENTAL AIR LINES INC	5	08/29/80	
CONTINUUM CO INC	1	08/27/80	
DAYTON POWER & LIGHT CO	5	08/01/80	
DECISION DATA COMPUTER CORP	1	08/28/80	
DOMINION BANKSHARES CORP	2	09/01/80	
DREYFUS CORP	5	01/08/80	
DREYFUS CORP	5	08/01/80	
DUTCH BOY INC	2	09/04/80	
DUTCH BOY INC	2	09/09/80	
EXCEPTICON INC	5	08/18/80	
FARM HOUSE FOODS CORP	5	08/27/80	
FIRST AMERICAN BANK CORP	5	08/05/80	
FIRST COBB BANKSHARES INC	2	08/26/80	
FIRST COMMERCIAL BANCORP	2	09/02/80	
FIRST PENNSYLVANIA MORTGAGE TRUST	5	08/31/80	
FISCHBACH & MOORE INC	5	08/29/80	
FISCHBACH CORP	5,7	08/29/80	
FLAGSHIP BANKS INC	5	08/31/80	
FLAME INDUSTRIES INC	2	07/18/80	
FOSSIL OIL & GAS INC	5	09/03/80	
FREQUENCY ELECTRONICS INC	5	08/21/80	
GDV INC	2,7	06/26/79	
GENERAL AMERICAN OIL CO OF TEXAS	5	08/29/80	
GENERAL PUBLIC UTILITIES CORP /PA/	5	08/05/80	
GIFFORD HILL & CO INC	5	08/15/80	
GLADDING CORP	5	09/04/80	

RECENT 8K FILINGS CONT.

GORDON JEWELRY CORP	5	08/25/80	
GREENWICH PROPERTIES XI LTD	2	08/28/80	
GULF & WESTERN INDUSTRIES INC /DE/	5	09/04/80	
GULF RESOURCES & CHEMICAL CORP	5	08/31/80	
HARWOOD COMPANIES INC	2	08/22/80	
HCA INC	5	08/29/80	
HERITAGE WISCONSIN CORP	5	08/01/80	
HICO CORP OF AMERICA	14	07/01/80	
HILLER AVIATION INC	5	09/08/80	
HOME SAVINGS & LOAN ASSOCIATION SECOND S	5	08/01/80	
HOUSE OF RONNIE INC	5	09/05/80	
IFC COLLATERAL CORP	5,6	07/01/80	
ILLINOIS POWER CO	5,7	08/20/80	
INARCO CORP	4	07/17/80	
IOWA ILLINOIS GAS & ELECTRIC CO	5	08/01/80	
JAN INDUSTRIES INC	4	08/08/80	
JERSEY CENTRAL POWER & LIGHT CO	5	08/05/80	
KEY PHARMACEUTICALS INC	2	08/28/80	
KINGS DEPARTMENT STORES INC	2	09/02/80	
KNOGO CORP	5	08/06/80	
LINCOLN AMERICAN CORP /NY/	1	09/01/80	
LOCH EXPLORATION INC	6	07/11/80	AMEND
LOUISIANA PACIFIC RESOURCES INC	1	08/25/80	
MACKE CO	5	08/25/80	
MACROSE INDUSTRIES CORP	2	08/01/80	
MAJESTIC ELECTRO INDUSTRIES LTD	8	08/01/80	
MANSION INDUSTRIES INC	5	08/01/80	
MARK PRODUCTS INC	5	08/04/80	
MARKS POLARIZED CORP	4	08/18/80	
MASTERS INC	5	08/18/80	
MCCOMBS PROPERTIES III LTD	2	08/08/80	
MCDONALDS CORP	5	08/01/80	
MCDONOUGH CO	5	08/11/80	
MCNEIL REAL ESTATE FUND X LTD	2	04/29/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	04/29/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	04/29/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	05/22/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	06/05/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	2,7	06/12/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	06/12/80	AMEND
MEDICAL DYNAMICS INC	5	08/31/80	
MESA PETROLEUM CO	5	08/13/80	
METROCARE INC	5	07/29/80	
METROPOLITAN EDISON CO	5	08/05/80	
MOBILAND INC	5	08/01/80	
MONUMENT ENERGY CORP	2	08/16/80	
MULTIBANK FINANCIAL CORP	5	08/01/80	
MULTIVEST REAL ESTATE FUND LTD SERIES I	4	08/07/80	
MULTIVEST REAL ESTATE FUND LTD SERIES II	4	08/07/80	
MULTIVEST REAL ESTATE FUND LTD SERIES II	4	08/07/80	
MULTIVEST REAL ESTATE FUND LTD SERIES IV	4	08/07/80	
MULTIVEST REAL ESTATE FUND LTD SERIES V	4	08/07/80	
MULTIVEST REAL ESTATE FUND LTD SERIES VI	4	08/07/80	
MULTIVEST REAL ESTATE FUND LTD SERIES VI	4	08/07/80	
NAC INC	5	08/21/80	
NAPCO GRAPHIC ARTS INC	2	09/05/80	

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COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of September 21, 1980. (Commission Meetings are announced separately in the News Digest)

Friday, September 26

- Commissioner Friedman will speak before the New York Regional Group of the American Society of Corporate Secretaries, Inc. in Buck Hill Falls, Pennsylvania. The topic of his speech will be "The Limits of Accountability".

SENATE CONFIRMS BARBARA THOMAS AS SEC COMMISSIONER

Barbara S. Thomas, a New York corporate and securities lawyer, was confirmed by the Senate on September 8 as a member of the Securities and Exchange Commission. Mrs. Thomas succeeds Irving M. Pollack, who retired June 5, 1980, and will fill a five-year term of office which began on that date.

Mrs. Thomas, 33, has been a partner in the firm of Kaye, Scholer, Fierman, Hays & Handler, which she joined as an associate in 1973. From 1969 to 1973 she had been an associate of the firm of Paul, Weiss, Rifkind, Wharton & Garrison.

Mrs.Thomas is a graduate of New York University School of Law, J.D. 1969, and of the University of Pennsylvania, B.A. 1966. She is chairman of the Corporation Law Committee of the New York City Bar Association and a member of the Committee on Federal Regulation of Securities of the American Bar Association and the Securities Regulation Committee of the New York State Bar Association.

It is anticipated that she will be sworn in, and assume her duties as a Commissioner, sometime in October.

ADMINISTRATIVE PROCEEDINGS

FLORIDA POWER CORPORATION CITED

The Commission has entered an Order instituting proceedings and accepting an Offer of Settlement submitted by Florida Power Corporation requiring the company to file a report on Form 8-K. Florida Power Corporation, without admitting or denying that any of its filings were deficient, consented to the entry of the Order after being advised of the Commission's intention to institute proceedings pursuant to Section 15(c)(4) of the Securities Exchange Act of 1934 based on allegations that the company failed to disclose certain material information concerning its spot purchases of light fuel oil in 1973 and 1974. The Form 8-K which the company agreed to file sets forth information concerning the company's purchases of spot fuel in 1973 and 1974. (Rel. 34-17127)

NASD ACTION AGAINST WILLIAM D. GEORGE, III REMANDED

The Commission has remanded to the NASD disciplinary proceedings against William D. George, III, of Pittsburgh, Pennsylvania. The Commission affirmed the NASD's finding that George failed to give his employer proper notification of an agreement he had signed indemnifying a firm customer against any loss resulting from the customer's pledge of certain securities. However, the Commission set aside NASD findings that George engaged in unethical conduct in connection with his execution of the indemnity agreement and his subsequent failure to reimburse the customer for the loss she suffered as a result of her pledge.

The Commission concluded that, since it had set aside a major portion of the NASD's findings of violation, the proceedings should be remanded to the Association so that it would have the opportunity to reassess the sanctions it had imposed. (Rel. 34-17136)

CRIMINAL PROCEEDINGS

GARY R. PARO

The New York Regional Office announced that on August 20 the U.S. Court of Appeals for the Second Circuit affirmed the conviction of Gary R. Paro of Syracuse, New York, for mail fraud. Paro was convicted on October 3, 1979 by a federal jury on 34 counts of an indictment and subsequently sentenced to three years imprisonment.

Paro was previously enjoined by consent from violating the registration and antifraud provisions of the securities laws in two related civil injunctive actions filed by the Commission. On June 4, 1979, the Commission filed an Order to Show Cause why Paro should not be punished for criminal contempt, based on alleged violations of the injunction issued in 1977. (U.S. v. Gary R. Paro, 2d Cir., No. 79-1450). (LR-9179)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) ENERGY DYNAMICS INTERNATIONAL CORPORATION, 1740 38th St., Boulder, Colo. 80301 - 2,000,000 shares of common stock. Underwriter: American Western Securities, Inc., 360 S. Monroe, Sixth Floor, Denver, Colo. 80209. The company is engaged in the development, assembly and marketing of a line of in-wall and portable infrared heating systems. (File 2-69051 - Sept. 5) (Br. 10) (New Issue)

(S-18) THERMAL PROFILES, INC., 100 Dupont St., Plainview, N.Y. 11803 - 880,000 common shares. Underwriters: Troster Singer Stevens Rothchild Corporation and Werbel-Roth Securities, Inc. The company is engaged in the fabrication and marketing of custom made window units framed with poly-vinyl chloride. (File 2-69104-NY - Sept. 10) (Br. 10) (New Issue)

(S-18) BSN CORP., 9840 Monroe, Suite 120, Dallas, Tex. 75220 (214) 351-4676 - 1,000,000 shares of common stock. Underwriter: M. S. Wien & Co., Inc. The company is engaged in the sale and distribution of a wide variety of sports equipment. (File 2-69119 - Sept. 11) (Br. 7) (New Issue)

(S-18) INTERNATIONAL REMOTE IMAGING SYSTEMS, INC., 11675 Sorrento Valley Rd., San Diego, Cal. 92121 - 2,860,000 shares of common stock. Underwriter: OTC Net, Inc., 1776 South Jackson, Denver, Colo. 80210. The company is engaged in the development, manufacture and marketing of image analyzing instruments. (File 2-69137-LA - Sept. 11) (Br. 8) (New Issue)

(S-14) TRITON GROUP LIMITED, One Pennsylvania Plaza, New York, N.Y. 10119 (212) 736-3220 - 19,215,447 shares of common stock and 1,731,492 shares of Series A convertible preferred stock. (File 2-69151 - Sept. 12) (Br. 6) (New Issue)

(S-12) IRVING TRUST COMPANY, One Wall St., New York, N.Y. - 100,000 American Depositary Receipts for Queen Margaret Gold Mines N.L. (File 2-69158 - Sept. 15) (Br. 99)

(S-1) CALLON INSTITUTIONAL ROYALTY INVESTOR I, 300 Franklin St., Natchez, Miss. 39120 - 300 preformation limited partnership interests. (Rights Offering) (File 2-69161 - Sept. 15) (Br. 3) (New Issue)

(S-16) REPUBLIC NEW YORK CORPORATION, 452 Fifth Ave., New York, N.Y. 10018 (212) 930-6100 - $75 million of sinking fund debentures, due 2005. Underwriters: Salomon Brothers and Merrill Lynch White Weld Capital Markets Group. The company is a bank holding company. (File 2-69163 - Sept. 15) (Br. 1)

(S-16) COMPUTER CONSOLES, INC., 97 Humboldt St., Rochester, N.Y. 14609 (716) 482-5000 - 3,180,000 shares of common stock. The company designs, develops, manufactures, markets and services a variety of minicomputer based, application-oriented file management systems. (File 2-69165 - Sept. 16) (Br. 10)

(S-16) INSILCO CORPORATION, 1000 Research Pkwy., Meriden, Conn. 06450 (203) 634-2000 - 1,478,805 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. (File 2-69166 - Sept. 16) (Br. 10)

(S-14) BUCKINGHAM MOTOR IMPORTS LTD., 729 North Rodeo Dr., Beverly Hills, Cal. 90210 - 2,707,020 shares of common stock. (File 2-69167 - Sept. 16) (Br. 1) (New Issue)

(S-8) MOBILE HOME INDUSTRIES, INC., 1309 Thomasville Rd., Tallahassee, Fla. 32304 (904) 224-5111 - 150,000 shares of common stock. (File 2-69169 - Sept. 15) (Br. 10)

(S-1) TSI INCORPORATED, 500 Cardigan Rd., Shoreview, Minn. 55112 - 285,000 shares of common stock. Underwriter: Piper, Jaffray & Hopwood Incorporated. The company is engaged in the development, manufacture and marketing of instruments for the measurement of flow and flow characteristics of gases and liquids. (File 2-69170 - Sept. 16) (Br. 7)

(S-8) CONTROL LASER CORPORATION, 11222 Astronaut Blvd., Orlando, Fla. 32809 (305) 851-2540 - 120,750 shares of common stock. (File 2-69172 - Sept. 16) (Br. 8)

(S-1) MCI COMMUNICATIONS CORPORATION, 1150 Seventeenth St., N.W., Washington, D.C. 20036 - 2,200,000 shares of cumulative convertible preferred stock. Underwriter: Shearson Loeb Rhoades Inc. The company offers long distance, intercity telephone and other telecommunications services. (File 2-69173 - Sept. 16) (Br. 7)

REGISTRATIONS EFFECTIVE

Aug. 28: Dental World Center, Inc., 2-67950; Trans World Airlines, Inc. and Trans World Corp., 2-68725.
Sept. 4: Amdahl Corp., 2-68894.
Sept. 5: Anacorp, Inc., 2-68770; The Connecticut Light and Power Co., 2-68807; Entrad Limited, 2-69012; Indiana Physicians Investment Co., Inc., 2-68598; Inexco Oil Co., 2-68735; LGS Energy Program 1980-1, 1981-1 and 1981-2, 2-68441; Natomas Co., 2-69033; Page America Communications, Inc., 2-67120; Provident Bancorp, Inc., 2-67760; Republic New York Corp., 2-68863; System Industries, Inc., 2-68749; Western Massachusetts Electric, 2-68808; Winchester International Limited, 2-66737.
Sept. 8: Buckeye Financial Corp., 2-66351; Dynalectron Corp., 2-68589; The S & M Co., 2-67173; Sigma Government Securities Fund, Inc., 2-67281; Sigma Money Market Fund, Inc., 2-67280.

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COMMISSION ANNOUNCEMENTS

CORRECTION RE TITLE OF COMMISSIONER FRIEDMAN'S SPEECH

The title of the speech to be given by Commissioner Friedman on September 26 will be "Corporate Accountability." The title previously announced in the SEC News Digest of September 17 was incorrect. The Commission's remarks will be addressed to the New York Regional Group of the American Society of Corporate Secretaries in Buck Hill Falls, Pennsylvania.

CIVIL PROCEEDINGS

COMPLAINT NAMES THE INTERNATIONAL MINING EXCHANGE, INC., OTHERS

The Denver Regional Office announced that on September 12 a complaint was filed in the U.S. District Court for the District of Colorado seeking to enjoin The International Mining Exchange, Inc. (Mining), Trenton H. Parker & Associates, Inc., Mansion Properties Corporation, Mansion Properties Management Corporation, and Trenton H. Parker (Parker), all of Denver, Colorado, from violating the registration and antifraud provisions of the Securities Act of 1933, and certain of the antifraud provisions of the Securities Exchange Act of 1934, and rules promulgated thereunder; and to enjoin Trenton H. Parker Associates, Inc. and Parker from violating certain of the filing and reporting provisions of the Exchange Act and rules promulgated thereunder.

The complaint alleges that in connection with the offer and sale of Mining securities, namely investment contracts in the form of a "gold tax shelter investment program," Mining and Parker made untrue statements of material fact to effect that (1) investors in Mining would acquire a leasehold interest in mining concessions, (2) investors would profit from gold to be mined, and (3) investors could take a 500% federal income tax deduction based on mining developmental expenses incurred on the investor's behalf. The complaint also alleges that Parker and Mining omitted to inform investors that (1) some purchasers of the investment contracts acquired no interest in any gold concession, (2) no payments were made on behalf of the purchasers for mining developmental expenses, and (3) the purchaser's investments were diverted by Mining and Parker to uses unrelated to mining developmental expenses.

The complaint further alleges that Trenton H. Parker & Associates, Inc., Mansion Properties Corporation, Mansion Properties Management Corporation, and Parker violated the registration and antifraud provisions of the securities laws in the offer and sale of limited partnership interests. In addition, the complaint alleges that Trenton H. Parker and Associates, Inc. and Parker failed to file certain required reports in violation of the reporting provisions of the Exchange Act and rules promulgated thereunder. (SEC v. The International Mining Exchange, Inc., et al., USDC, Colo., Civil Action No. 80-1198). (LR-9181)

INVESTMENT COMPANY ACT RELEASES

FEDERATED TRUST FOR SHORT-TERM MUNICIPAL OBLIGATIONS

An order has been issued on an application filed by Federated Trust for Short-Term Municipal Obligations (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, declaring that Applicant has ceased to be an investment company. (Rel. IC-11355 - Sept. 16)

HUYLER'S

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that Huyler's, registered under the Act as a closed-end, non-diversified, management investment company, has ceased to be an investment company. (Rel. IC-11356 - Sept. 16)

INDUSTRIAL GROWTH FUND OF NORTH AMERICA, INC.

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that Industrial Growth Fund of North America, Inc., registered under the Act as an open-end, diversified, management investment company, has ceased to be an investment company. (Rel. IC-11357 - Sept. 16)

HOLDING COMPANY ACT RELEASES

COLONIAL GAS ENERGY SYSTEM

A supplemental order has been issued authorizing the terms and conditions of a negotiated public offering by Colonial Gas Energy System, a holding company, of additional common stock and the investment of net proceeds of $6,405,000 from such common stock sale in new common stock of Lowell Gas Company and Cape Cod Gas Company, Colonial's subsidiaries. The order releases the jurisdiction previously reserved over the terms of the Colonial common stock and over the fees and expenses incurred in connection with the Colonial and subsidiary common stock issuances. Jurisdiction has been reserved over the proposed exchange of restricted shares pending completion of the record with respect thereto. (Rel. 35-21715 - Sept. 16)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) BSL TECHNOLOGY, 5060 West Amelia Earhart Dr., Salt Lake International Center, Salt Lake City, Utah 84116 - 750,000 units, 3,000,000 shares of common stock with warrants to purchase 750,000 shares. Underwriter: Hanifen, Imhoff & Samford, Inc. The company is engaged in the design, manufacture, system integration, marketing and maintenance of medical clinical laboratory computer systems. (File 2-69075 - Sept. 8) (Br. 9) (New Issue)

(S-18) MOBILE VETERINARY CLINICS, INC., Route 1, Box 215, South Military Trail, Delray Beach, Fla. 33445 - 7,500,000 shares of common stock. The company is engaged in the business of operating veterinary clinics. (File 2-69102-A - Sept. 9)

(S-18) MOBOT CORPORATION, 2775 Kurtz St., San Diego, Cal. 29110 - 825,000 shares of common stock. Underwriter: Paulson Investment Company, 279 S.W. Alder St., Portland, Ore. 97205 (503) 243-6000. The company is engaged in the development, manufacture and marketing of industrial robots. (File 2-69111-LA - Sept. 10) (Br. 10) (New Issue)

(S-1) THE SOPHISTICATED LADIES COMPANY, L.P., c/o Joseph Harris, 15 East 48th St., New York, N.Y. 10017 - 100 units of pre-formation limited partnership interests. (File 2-69159 - Sept. 15) (Br. 4) (New Issue)

(S-16) FOX-STANLEY PHOTO PRODUCTS, INC., 8750 Tesoro Dr., San Antonio, Tex. 78286 (512) 828-9111 - 350,000 shares of common stock. The company is a photofinisher and a merchandiser of cards and gifts. (File 2-69171 - Sept. 16) (Br. 10)

(S-8) AMERICAN SATELLITE COMPANY, 20301 Century Blvd., Germantown, Md. 20767 (301) 428-6040 - $504,000 of interest. (File 2-69164 - Sept. 15) (Br. 2)

(S-7) DYNALECTRON CORPORATION, 1313 Dolley Madison Blvd., McLean, Va. 22101 (703) 356-0480 - 825,000 shares of common stock. Underwriter: Dillon, Read & Co. Inc. The company is a diversified technical services company. (File 2-69174 - Sept. 16) (Br. 9)

(N-1) HARD ASSETS FUND, INC., 15748 IH 10W, San Antonio, Tex. 78249 (512) 696-1234 - an indefinite number of shares of common stock. (File 2-69175 - Sept. 16) (Br. 18) (New Issue)

(N-2) HUTTON INVESTMENT PARTNERSHIP I, One Battery Park Plaza, New York, N.Y. 10004 - 5,000 units of limited partnership interests. (File 2-69176 - Sept. 16) (Br. 20) (New Issue)

(S-14) WIENER ENTERPRISES, INC., 5725 Powell St., Harahan, La. 70123 (504) 733-7055 - 1,137,699 shares of common stock. (File 2-69177 - Sept. 16) (Br. 7) (New Issue)

(S-7) COMCAST CORPORATION, One Belmont Ave., Bala Cynwyd, Pa. 19004 (215) 667-4200 - 475,000 shares of Class A common stock. Underwriter: Shearson Loeb Rhoades Inc. The company is engaged in the development and operation of cable television systems. (File 2-69178 - Sept. 17)

(S-1) TRANSNET CORPORATION, 1945 Route 22, Union, N.J. 07083 - 1,000,000 shares of common stock (offered in units, each consisting of one share of common stock, one two year warrant and one five year warrant. Underwriter: First Jersey Securities, Inc. The company is engaged in marketing. (File 2-69179 - Sept. 17) (Br. 10)

(S-7) U.N.A. CORPORATION, Federal Reserve Plaza, 600 Atlantic Ave., Boston, Mass. 02210 (617) 973-9600 - $5 million of subordinated debentures, due 1990. Underwriter: Offerman & Co., Inc., 510 Gamble Dr., Minneapolis, Minn. 55481 (612) 374-6513. The company distributes a variety of specialty steel products. (File 2-69180 - Sept. 17) (Br. 7)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 165, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-69181 - Sept. 15) (Br. 16) (New Issue)

(S-8) CODDING ENTERPRISES, P.O. Box 6655, Santa Rosa, Cal. 95406 (707) 584-7550 - 40,000 shares of common stock. (File 2-69182 - Sept. 16) (Br. 6)

(S-14) M/A-COM, INC., 7 New England Executive Park, Burlington, Mass. 01803 (617) 272-9600 - 90,000 shares of common stock. (File 2-69183 - Sept. 17) (Br. 7)

(S-16) VIRGINIA ELECTRIC AND POWER COMPANY, One James River Plaza, Richmond, Va. 23261 (804) 771-3225 - 300,000 shares of common stock. (File 2-69184 - Sept. 17) (Br. 7)

(S-8) SUPERMARKETS GENERAL CORPORATION, 301 Blair Rd., Woodbridge, N.J. 07095 (201) 499-3210 - 200,000 shares of common stock. (File 2-69185 - Sept. 17) (Br. 3)

(S-6) THE CORPORATE INCOME FUND, SEVENTH-FOURTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69186 - Sept. 17) (Br. 18) (New Issue)

REGISTRATIONS EFFECTIVE

Aug. 29: Carriba Air, Inc., 2-67968-A; Entertainment Systems, Inc., 2-67530-A; Telemetry Controls, Inc., 2-67716-A.
Sept. 3: The Corporate Income Fund, Sixty-Seventh Short Term Series, 2-68921.
Sept. 4: Central Illinois Public Service Co., 2-68765; Codenoll Technology Corp., 2-68554; The Government Securities Income Fund, Twenty-Eighth GNMA Series, 2-68704; Municipal Investment Trust Fund, One Hundred Forty Fifth Monthly Payment Series, 2-68824.
Sept. 5: Municipal Securities Trust, Series 6, 2-68726; Nuveen Tax-Exempt Bond Fund, Series 161, 2-68438.
Sept. 9: Augat Inc., 2-68967; Daniel Industries Inc., 2-68878; The First Trust of Insured Municipal Bonds, Series 56, 2-68584; General Cinema Corp., 2-68942; Gulf States Utilities Co., 2-68828; Micron Corp., 2-68507; SCA Services, Inc., 2-68798; Soundynamics Systems, Ltd., 2-67780-NY.

REGISTRATION WITHDRAWN

Sept. 9: LLC Corp., 2-67762.

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COMMISSION ANNOUNCEMENTS

NEIL S. LANG AND ROBERT M. ROMANO APPOINTED CHIEF TRIAL ATTORNEYS

Stanley Sporkin, Director of the Division of Enforcement, announced the appointment of Neil S. Lang and Robert M. Romano as Chief Trial Attorneys for the Division of Enforcement. Messrs. Romano and Lang will share responsibilities for supervising Commission litigation. Mr. Lang will also be responsible for administration of the Commission's Trial Unit.

Mr. Lang came to the Division in 1972 and was assigned to the Trial Unit in 1975. He is a graduate of St. John's University School of Law and formerly served in the Judge Advocate General's Corps, U.S. Army.

Mr. Romano joined the Trial Unit in 1977 after having been an associate at a New York law firm and an Assistant U.S. Attorney in the District of New Jersey. He is a graduate of Georgetown University Law Center.

CHARLES C. HARPER NAMED ASSOCIATE REGIONAL ADMINISTRATOR

Chairman Harold M. Williams has appointed Charles C. Harper to the position of Associate Regional Administrator in charge of the Miami Branch Office.

Mr. Harper is a member of the Florida Bar. He received a B.B.S. degree with a major in Management from the University of Miami School of Business Administration in 1971. He graduated from the University of Miami Law School in 1973 with a J.D. degree, and in 1979 he was awarded a LL.M. degree. Mr. Harper joined the staff of the Miami Branch Office as a Law Clerk in 1973. During the summer of 1976 he served as Legal Assistant to Commissioner Pollack. In 1977 Mr. Harper was named Chief of the Office's Branch of Investigations and Enforcement, the position he held until this appointment.

STATEMENT CONCERNING CODIFICATION OF THE FEDERAL SECURITIES LAWS

The Commission has authorized the publication of a statement setting forth its position concerning codification of the federal securities laws. The Commission has determined to support the proposed Federal Securities Code as revised to incorporate certain changes which reflect agreements reached in discussions between the Commission and the ALI's Reporter and a group of his advisers. The text of those amendments is appended to this release. The Commission's statement also emphasizes that its support for codification is based upon its overall assessment of such a code; in the event that this proposal is significantly amended during the legislative process, the Commission will have to reconsider its position in light of the document as it then exists. (Rel. 33-6242)

FOR FURTHER INFORMATION CONTACT: Donald C. Langevoort at (202) 272-2426

CIVIL PROCEEDINGS

SPECIAL COUNSEL ORDERED IN HOUSTON COMPLEX CIVIL ACTION

The Los Angeles Regional Office announced that on September 8 the Honorable Roger E. Foley, Senior U.S. District Judge for the Federal District Court in Las Vegas, entered an Amended Final Judgment against Houston Complex, Inc., Network One, Inc., and Grady A. Sanders. The Amended Final Judgment was entered in connection with the Commission's Application to have the defendants held in civil contempt for their failure to comply with the court's order of April 5, 1979 requiring them to appoint independent audit committees.

Pursuant to the Amended Final Judgment, the court appointed Samuel Belford of Reno, Nevada as Special Counsel for Houston Complex, and Network One. Pursuant to the Amended Final Judgment, the Special Counsel will conduct certain inquiries and monitor compliance by the companies with the Judgment of Permanent Injunction. The defendants stipulated to Amendment of the Final Judgment and the appointment of Mr. Belford as Special Counsel. (SEC v. Grady A. Sanders, et al., U.S.D.C. Nevada, Civil Action No. LV-79-57-RDF). (LR-9182)

COMPLAINT NAMES CLOYCE K. BOX AND OKC CORP.

The Fort Worth Regional Office announced that on September 15 a civil injunctive complaint was filed in Federal District Court for the Northern District of Texas, Dallas Division, against Cloyce K. Box and OKC Corp., both of Dallas, Texas. The complaint alleges, among other things, that Box, OKC's chief executive officer since at least 1973, has engaged in a scheme whereby Box caused OKC to extend special treatment to certain "friendly brokers" who in exchange, made secret and undisclosed payments to him. It is alleged that since 1973 Box received, pursuant to such arrangements, in excess of $5 million in violation of the antifraud provisions. The complaint further alleges that Box and OKC failed to disclose such payments in OKC's periodic, annual and other reports, thus violating the reporting and proxy provisions.

In addition to the preliminary and permanent injunctions, the Commission seeks an order requiring Box: to file an accounting for the period from December 1, 1973 to the present which sets forth all commissions, kickbacks, payments, property and other remuneration or favors received from persons other than OKC, which were derived from profits earned on transactions involving purchases and sales of products produced by OKC, and all payments and reimbursements from OKC received in connection with his legal representations; to disgorge to OKC all monies wrongfully received by him or otherwise wrongfully diverted by him for his benefit or the benefit of those persons with whom he is affiliated; and to resign as chief executive officer and as a director of OKC and to be prohibited from reassuming either position without further order of the Court.

The Commission also seeks an order directing OKC to pay to a conservator any funds to be paid to Box from the distribution of funds derived from the sale and liquidation of assets of OKC. (SEC v. Cloyce K. Box and OKC Corp., N.D. Tex./Dallas Division). (LR-9183)

INVESTMENT COMPANY ACT RELEASES

TRINWALL CASH RESERVE, INC.

An order has been issued on an application by Trinwall Cash Reserve, Inc., pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that it has ceased to be an investment company. (Rel. IC-11358 - Sept. 16)

BANKERS LIFE COMPANY

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 to Bankers Life Company (Bankers Life), an Iowa stock life insurance company and Bankers Life Company Separate Account B, a separate account of Bankers Life registered under the Act as a unit investment trust, granting exemptions from Sections 22(e), 27(c)(1) and 27(d) of the Act to the extent necessary to permit compliance with certain provisions of the Education Code of the State of Texas. (Rel. IC-11359 - Sept. 17)

TRUST FOR LIQUID ASSETS

A notice has been issued giving interested persons until October 14 to request a hearing on an application of Trust for Liquid Assets (Applicant), a "money market" fund registered under the Act as an open-end, diversified, management investment company, for an order, pursuant to Section 6(c) of the Act, exempting Applicant, subject to conditions, from the provisions of Section 2(a)(41) of the Act, and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to enable Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale and redemption. (Rel. IC-11360 - Sept. 18)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-6) THE CORPORATE INCOME FUND, SEVENTY-THIRD SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69187 - Sept. 17) (Br. 18) (New Issue)

(S-8) TOPAZ, INC., 3855 Ruffin Rd., San Diego, Cal. 92123 (714) 279-0111 - 255,000 shares of common stock. (File 2-69188 - Sept. 17) (Br. 1)

(S-1) THE GOLDFIELD CORPORATION, Suite 101, 65 East NASA Blvd., Melbourne, Fla. 32901 - 3,410,546 shares of common stock. The company is engaged in coal mining and electrical construction. (File 2-69189 - Sept. 18) (Br. 5)

(S-16) THE TOLEDO EDISON COMPANY, 300 Madison Ave., Toledo, Ohio 43652 (419) 259-5000 - $65 million of first mortgage bonds, Series due 2010. Underwriters: The First Boston Corporation and Merrill Lynch White Weld Capital Markets Group. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-69190 - Sept. 18) (Br. 8)

(S-16) LIFEMARK CORPORATION, Lifemark Bldg., 3800 Buffalo Speedway, Houston, Tex. 77098 (713) 62108131 - $25 million of convertible subordinated debentures, due 2005. Underwriters: The First Boston Corporation and Rotan Mosle Inc. (File 2-69191 - Sept. 18) (Br. 6)

(S-16) EQUIMARK CORPORATION, Two Oliver Plaza, Pittsburgh, Pa. 15222 (412) 288-5000 - 300,000 shares of common stock. (File 2-69193 - Sept. 18) (Br. 2)

(S-7) JLG INDUSTRIES, INC., JLG Dr., McConnellsburg, Pa. 17233 (717) 485-5161 - 450,000 shares of capital stock. Underwriter: Parker/Hunter Incorporated. The company is engaged in manufacture and sale of mobile hydraulically operated equipment. (File 2-69194 - Sept. 18) (Br. 9)

(S-1) BERRY INDUSTRIES CORPORATION, 1601 Water St., Long Beach, Cal. 90802 (213) 437-0481 - 1,100,000 shares of common stock. Underwriters: Laidlaw Adams & Peck Inc. and The Ohio Company. The company provides exploration services to the petroleum industry. (File 2-69201 - Sept. 19)

(S-16) BROWN & SHARPE MANUFACTURING COMPANY, Precision Park, North Kingstown, R.I. 02852 (401) 886-2000 - $20 million of convertible subordinated debentures, due December 15, 2005. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company designs and manufactures equipment to work and measure materials with precision. (File 2-69203 - Sept. 19) (Br. 9)

REGISTRATIONS EFFECTIVE

Sept. 8: The Andersons, 2-68277; Pacific Western Bancshares, 2-68299.
Sept. 9: Burlington Northern, Inc., 2-69082; Cities Service Gas Co., 2-68803; The Corporate Income Fund, Sixty-Eighth Short Term Series, 2-68970; Hechinger Co., 2-68883; Matagorda Drilling & Exploration Co., 2-68221; Midland PRC Oil & Gas Program 1980-81, 2-67071; Public Service Co. of Colorado, 2-68697.
Sept. 10: Alabama Power Co., 2-68687; Bache Group Inc., 2-68620; Baltimore Gas & Electric Co., 2-68962; CTI International, Inc., 2-68715; Consumers Power Co., 2-68900; Corning Glass Works, 2-69110; E.F. Hutton Tax-Exempt Trust, National Series 48, 2-68609; Geodyne Resources, Inc., 2-68497; John Hancock Variable Life Bond Account, 2-68061; John Hancock Variable Life Stock Account, 2-68062; The Hydraulic Co., 2-68751; Itek Corp., 2-68955; Long Island Lighting Co., 2-68820; Municipal Investment Trust Fund, One Hundred Forty-Sixth Monthly Payment Series, 2-68823; NRM Investment Co., 2-66073; National Rural Utilities Cooperative Finance Corp., 2-68805; Northern Telecom Limited, 2-69013; Northwest Acceptance Corp., 2-68617; Thermo Electron Corp., 2-68958.

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COMMISSION ANNOUNCEMENTS

DENVER REGIONAL OFFICE - OFFICE OF COLORADO SECURITIES COMMISSIONER
CO-HOST ANNUAL STATE-FEDERAL COOPERATIVE SECURITIES CONFERENCE -
OCTOBER 23-24, 1980

The Denver Regional Office and the Office of the Colorado Securities Commissioner will co-host the Thirteenth Annual State-Federal Cooperative Securities Conference for city, county, state and federal regulatory and enforcement officials from throughout the region on October 23-24, 1980, at The Regency Inn, 3900 Elati Street, Denver, Colorado. Attorneys, accountants, broker-dealers, representatives of investment companies, investment advisers, and transfer agents, as well as members of the Financial Executive Institute, Colorado Association of Corporate Counsel, and other interested persons, as well as regulatory and enforcement officials, are invited to attend the "open" session on October 24th. Information and registration forms may be obtained by writing the Denver Regional Office, Suite 700, 410 Seventeenth Street, Denver, Colorado 80202, or by contacting Axel E. Anderson at (303) 837-2071.

INVESTMENT COMPANY ACT RELEASES

LEASCO CORPORATION

An order has been issued, subject to certain conditions and exceptions, on an application filed by Leasco Corporation, exempting Applicant from all provisions of the Investment Company Act of 1940 and its rules, other than: (1) Sections 9, 17(a)-(e), 31, 36(a) and 37 of the Act and the rules thereunder; (2) all sections of the Act and the rules thereunder necessary to implement the above sections of the Act; and (3) all administrative, procedural and jurisdictional sections of the Act. (Rel. IC-11361 - Sept. 18)

MIDWEST INCOME INVESTMENT COMPANY

A notice has been issued giving interested persons until October 13 to request a hearing on an application filed by Midwest Income Investment Company, a money market fund registered under the Investment Company Act of 1940 as an open-end, non-diversified, management investment company, for an order, pursuant to Section 6(c) of the Act, exempting Applicant, subject to conditions, from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to enable Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale and redemption. (Rel. IC-11363 - Sept. 18)

KEMPER INVESTORS LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until October 14 to request a hearing on an application by Kemper Investors Life Insurance Company (KILICO), Kemper Investors Life Insurance Company Variable Account C (Account), a separate account of KILICO registered under the Investment Company Act of 1940 as a unit investment trust, and Kemper Income and Capital Preservation Fund, Inc., Kemper High Yield Fund, Inc., Kemper Total Return Fund, Inc., Kemper Growth Fund, Inc., Kemper Option Income Fund, Inc., Kemper Money Market Fund, Inc., and Kemper Fund For Government Guaranteed Securities, Inc., each of which is registered under the Act as an open-end, diversified, investment management company, and Kemper Financial Services, Inc., the investment manager and principal underwriter for the Funds, registered as an investment adviser under the Investment Advisers Act of 1940 and as a broker/dealer under the Securities Exchange Act of 1934, for an order, pursuant to Section 11 of the Act, approving certain offers of exchange and pursuant to Section 6(c) of the Act, granting exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 26(a), 26(a)(2)(C), 27(a)(3), 27(c)(1), 27(c)(2) and 27(d) of the Act insofar as such exemptions are necessary to permit the offering of contingent deferred sales charge variable annuity contracts. (Rel. IC-11364 - Sept. 18)

HILLIARD - LYONS CASH MANAGEMENT, INC.

A notice has been issued giving interested persons until October 14 to request a hearing on an application filed by Hilliard-Lyons Cash Management, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, requesting an order, pursuant to Section 6(c) of the Act, exempting Applicant from the provisions of Rules 2a-4 and 22c-1 under the Act to the extent necessary to permit Applicant to compute its net asset value per share, for purposes of effecting sales, redemptions and repurchases of its shares, to the nearest one cent on a share value of one dollar, subject to conditions. (Rel. IC-11365 - Sept. 19)

SECURITY CASH FUND, INC.

A notice has been issued giving interested persons until October 14 to request a hearing on an application filed by Security Cash Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, requesting an order, pursuant to Section 6(c) of the Act, exempting Applicant from the provisions of Rules 2a-4 and 22c-1 under the Act to the extent necessary to permit Applicant to compute its net asset value per share, for purposes of effecting sales, redemptions and repurchases of its shares, to the nearest one cent on a share value of one dollar, subject to conditions. (Rel. IC-11366 - Sept. 19)

HOLDING COMPANY ACT RELEASES

ARKANSAS POWER & LIGHT COMPANY

A notice has been issued giving interested persons until October 13 to request a hearing on a proposal by Arkansas Power & Light Company, subsidiary of Middle South Utilities, Inc., whereby the maximum amount of short-term notes to banks issuable by Arkansas Power & Light will be increased from $150 million to the lesser of $165 million or 10% of the aggregate of the company's outstanding secured debt and capital stock, including surplus. It is also proposed that the time during which Arkansas Power and Light may issue short-term notes to banks and commercial paper to a dealer be extended through December 31, 1981. (Rel. 35-21717 - Sept. 18)

GENERAL PUBLIC UTILITIES CORPORATION

A notice has been issued giving interested persons until October 15 to request a hearing on a post-effective amendment filed by General Public Utilities Corporation (GPU), a registered holding company, and three of its subsidiaries, regarding an increase in Metropolitan Edison Company's collateral in connection with its short-term notes to banks. (Rel. 35-21718 - Sept. 18)

APPALACHIAN POWER COMPANY

A notice has been issued giving interested persons until October 16 to request a hearing on a proposal by Appalachian Power Company to issue and sell up to $80 million of first mortgage bonds and up to 1,600,000 shares of preferred stock. (Rel. 35-21719 - Sept. 19)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Pacific Stock Exchange, Inc. for unlisted trading privileges in five stocks that are listed and registered on one or more other national securities exchanges and are reported on the consolidated transaction reporting system. (Rel. 34-17154)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until October 8 to comment on the application of Pacific Scientific Company to withdraw its common stock ($1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17152)

TRUST INDENTURE ACT RELEASES

ITO-YOKADO CO., LTD.

An order has been issued on an application by Ito-Yokado Co., Ltd., pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeships of The Bank of Tokyo Trust Company under (a) three existing indentures qualified under the Act and (b) a proposed indenture that is not qualified under the Act, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify The Bank of Tokyo Trust Company from acting as trustee under the qualified indentures. (Rel. TI-587)

TRAILER TRAIN COMPANY

An order has been issued under the Trust Indenture Act of 1939 on an application by Trailer Train Company (Applicant) that the trusteeship of Continental Illinois National Bank and Trust Company of Chicago under two existing indentures of Applicant, one new indenture of Applicant and one new indenture of Railbox Company, a wholly-owned subsidiary of Applicant, is not so likely to involve a material conflict of interest as to make it necessary to disqualify such bank from acting as trustee under any of such indentures. (Rel. TI-588)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following stock exchanges have filed proposed rule changes under Rule 19b-4: The Pacific Stock Exchange Incorporated (SR-PSE-80-16) to modify its policy concerning the intervals at which options exercise prices are fixed and the introduction of new options series. (Rel. 34-17155); and The Philadelphia Stock Exchange, Inc. (SR-Phlx-80-23) to modify its policy concerning the intervals at which options exercise prices are fixed and the introduction of new options series. (Rel. 34-17156)

Publication of the above proposals are expected to be made in the Federal Register during the week of September 22.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-8) M/A-COM, INC., 7 New England Executive Park, Burlington, Mass. 01803 (617) 973-9700 - 225,000 shares of common stock. (File 2-69195 - Sept. 18) (Br. 7)

In a separate statement the company seeks registration of 180,000 shares of common stock. (File 2-69202 - Sept. 18) (Br. 7)

(S-14) THE CYPRUS CORPORATION, One Winthrop Sq., Boston, Mass. 02110 (617) 842-6500 - 34,689,612 shares of common stock. (File 2-69196 - Sept. 18) (Br. 16)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FORTY-NINTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhaodes Inc. (File 2-69197 - Sept. 18) (Br. 18) (New Issue)

(S-6) E. F. HUTTON TAX-EXEMPT TRUST, NEW YORK SERIES 15, One Battery Park Plaza, New York, N.Y. 10004 - 7,500 units. Depositor: E. F. Hutton & Company Inc. (File 2-69198 - Sept. 18) (Br. 18) (New Issue)

(S-6) E. F. HUTTON TAX-EXEMPT TRUST, NATIONAL SERIES 49, One Battery Park Plaza, 165 Broadway, New York, N.Y. 10004 - 18,000 units. Depositor: E. F. Hutton & Company Inc. (File 2-69199 - Sept. 18) (Br. 18) (New Issue)

(S-15) OCEAN DRILLING & EXPLORATION COMPANY, 1600 Canal St., New Orleans, La. 70112 (504) 561-2811 - 1,500,000 shares of common stock. (File 2-69204 - Sept. 19) (Br. 4)

(S-1) ELSCINT LIMITED, Advanced Technology Center, P.O.B. 5258, Haifa, Israel - 660,000 ordinary shares. Underwriters: Bache Halsey Stuart Shields Incorporated, L. F. Rothschild, Unterberg, Towbin and F. Eberstadt & Co., Inc. The company is engaged in the design, development, manufacture, sale and servicing of computer-based diagnostic medical imaging equipment. (File 2-69205 - Sept. 19) (Br. 7)

(S-7) KRATOS, INC., 3333 North Torrey Pines Court, La Jolla, Cal. 92037 (714) 455-9020 - 660,000 shares of common stock. Underwriter: Shearson Loeb Rhoades Inc. The company designs, manufactures and markets precision instruments and data acquisition and control systems. (File 2-69206 - Sept. 19) (Br. 8)

(S-16) SMITH INTERNATIONAL, INC., 4343 Von Karman Ave., Newport Beach, Cal. 92660 (714) 752-9000 - 44,000 common shares. (File 2-69207 - Sept. 19) (Br. 9)

(S-11) SHEARSON-MURRAY REAL ESTATE FUND IV, Ltd., 5520 LBJ Freeway, Suite 600, Dallas Tex. 75240 - 3,200 limited partnership interests. Underwriter: Shearson Loeb Rhoades Inc. (File 2-69215 - Sept. 19) (Br. 5) (New Issue)

(S-14) COMMERCE SOUTHWEST INC., P.O. Box 50972, 1525 Elm St., Dallas, Tex. 75250 (214) 658-6400 - 1,301,480 shares of Class A cumulative convertible preferred stock, and 2,602,960 shares of common stock. (File 2-69218 - Sept. 19) (Br. 1)

(S-16) OVERSEAS SHIPHOLDING GROUP, INC., 1114 Avenue of the Americas, New York, N.Y. 10036 (212) 869-1222 - 32,556 shares of common stock. (File 2-69219 - Sept. 19) (Br. 4)

REGISTRATIONS EFFECTIVE

Sept. 11: The Corporate Income Fund, One Hundred Thirteenth Monthly Payment Series, 2-66877; The Dreyfus Income Trust, Fifteenth Short Term Series, 2-66860; W. R. Grace & Co., 2-68978; Timeplex, Inc., 2-68867.
Sept. 12: Damson 1980-81 Oil and Gas Income Fund, 2-68509; First City Corp., 2-68317; Landmark Bancshares Corp., 2-68444; Waste Management, Inc., 2-69034.
Sept. 14: Tax-Exempt Securities Trust, Series 41, 2-68553.
Sept. 15: R. L. Burns, 2-68667; Convest 1980-II Energy Income Program, 2-68355; Gulf & Western Industries, Inc., 2-69156; Keyes Offshore, Ltd. V, 2-68427; Metropolitan Mortgage and Securities Company, Inc., 2-68943.
Sept. 16: Colonial Gas Energy System, 2-68817; Gram Industries Inc., 2-68638; Hawaiian Telephone Co., 2-68944; Nordstrom, Inc., 2-68982; Square D Co., 2-69035; Virginia Electric and Power Co., 2-68913.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
NATHANS FAMOUS INC	5	08/14/80	
NATIONAL HERITAGE MANAGEMENT CORP	5	08/29/80	
NATIONAL PROPERTY INVESTORS III	2	08/22/80	
NEWPARK RESOURCES INC	5	08/20/80	
NIAGARA MOHAWK POWER CORP	5	09/01/80	
NL INDUSTRIES INC	5	08/11/80	
NOLEX CORP	5	08/26/80	
NORCEN ENERGY RESOURCES LTD	5	09/05/80	
NORTHERN INDIANA PUBLIC SERVICE CO	5	08/01/80	
NORTHWEST ENERGY CO /UTAH	5	08/01/80	
NOVA REAL ESTATE INVESTMENT TRUST	5	09/01/80	
OMNI SPECTRA INC/DE/	1	08/25/80	
OMNIMEDICAL	2	08/28/80	
OUTLET CO	5	08/13/80	
PACIFIC GAS TRANSMISSION CO	5	08/01/80	
PACIFIC INTERNATIONAL EQUITIES INC	5	08/29/80	
PACIFIC TELEPHONE & TELEGRAPH CO	5	08/20/80	
PAGE AIRWAYS INC	5	08/01/80	
PARK CITY CONSOLIDATED MINES CO	5	08/28/80	
PENNSYLVANIA ELECTRIC CO	5	08/05/80	
PETRO LEWIS CORP	5	08/01/80	
PETRO LEWIS OIL INCOME PROGRAM IX	2	03/01/80	AMEND
PETRO LEWIS OIL INCOME PROGRAM IX	2	06/01/80	AMEND
PETRO LEWIS OIL INCOME PROGRAM IX	2,7	08/01/80	
PETRO LEWIS OIL INCOME PROGRAM X	2	06/01/80	AMEND
PETRO LEWIS OIL INCOME PROGRAM X	5	07/01/80	AMEND
PETX PETROLEUM CORP	5	08/01/80	
PHARMACARE INC	1	09/05/80	
PHOENIX LEASING INCOME FUND 1980	5	08/22/80	
PIER I IMPORTS INC	2	08/28/80	
PLAYBOY ENTERPRISES INC	5	08/13/80	
PLAZA REALTY INVESTORS	5	08/26/80	
PLY GEM INDUSTRIES INC	5	08/01/80	
PMI MORTGAGE CORP	5	06/25/80	
POPE EVANS & ROBBINS INC	1	08/21/80	
PRIME MOTOR INNS INC	5	09/09/80	
PULLMAN INC	1,5,7	08/21/80	
QUALITY MILLS INC	5	08/21/80	
RADIATION SYSTEMS INC	4	08/26/80	AMEND
REXNORD INC	5	08/01/80	
RIVERSIDE PRESS INC	5	08/22/80	
ROCHESTER GAS & ELECTRIC CORP	5	09/01/80	
ROCKCOR INC	2	08/21/80	
ROHR INDUSTRIES INC	5	08/01/80	
SAFEGUARD BUSINESS SYSTEMS INC/DE/	5	08/01/80	
SAMBOS RESTAURANTS INC	5	08/28/80	
SAVANNAH FOODS & INDUSTRIES INC	5	08/08/80	
SB PARTNERS	2	06/23/80	
SCOPE INDUSTRIES	5	09/09/80	
SCRIPTOMATIC INC	5	08/22/80	
SEABOARD COAST LINE INDUSTRIES INC /DE/	5	09/04/80	
SEIBELS BRUCE GROUP INC	5	08/05/80	
SHEARSON MURRAY REAL ESTATE FUND II LTD	5	08/01/80	
SIMCO STORES INC	5	08/01/80	

RECENT 8K FILINGS CONT.

SMITH INTERNATIONAL INC	5	09/03/80	
SONOMA VINEYARDS	5	08/01/80	
SOUTHLAND BANCORPORATION	5	08/11/80	
SRC LABORATORIES INC	5	08/11/80	
STA RITE INDUSTRIES INC	5	08/06/80	
STANDARD SHARES INC	5	09/10/80	
STAR DUST MINES INC	1	07/30/80	
STATE MUTUAL INVESTORS INC/DE/	1,5	04/08/80	
SUNSAV INC	4	08/13/80	
SYSTEMS SCIENCE & SOFTWARE	2	09/31/80	
TAYLOR INTERNATIONAL CORP	1	08/05/80	
TAYLOR REALTY ENTERPRISES INC	5	08/14/80	
TECHNOLOGY INC	5	08/14/80	
THOMAS & BETTS CORP	5	08/01/80	
TRANSITRON ELECTRONIC CORP	13	09/05/80	
UNIFLITE INC	5	04/08/80	
UNION METAL MANUFACTURING CO	2	08/20/80	
UNITED CANSO OIL & GAS LTD	1	08/19/80	
UNITED MERCHANTS & MANUFACTURERS INC	5	08/18/80	
VALLEY FORGE CORP	5	08/15/80	
VALLEY OF VIRGINIA BANKSHARES INC	2	09/01/80	
VALMAC INDUSTRIES INC	5	08/25/80	
VETA GRANDE COMPANIES INC	5	08/04/80	
WACHOVIA REALTY INVESTMENTS	6	06/16/80	AMEND
WANG LABORATORIES INC	5	08/28/80	
WEST CHEMICAL PRODUCTS INC	3	08/25/80	
WESTERN AIR LINES INC	5	09/08/80	
WESTERN UNION CORP	5	08/25/80	
WESTERN UNION TELEGRAPH CO /NY/	5	08/25/80	
WISCONSIN POWER & LIGHT CO	5	08/18/80	
WJA REALTY LTD PARTNERSHIP	5	08/12/80	
WYOMING COAL CORP	5	08/21/80	
ADACORP INC	2	09/03/80	
AMERICAN FINANCIAL CORP	5	09/05/80	
AMERICAN GUARANTY CORP /RI/	4	08/21/80	
AMINEX RESOURCES CORP	5	09/06/80	
ANADITE INC	1	07/22/80	
ANGELES PARTNERS IX	4	06/30/80	AMEND
ANGELES PARTNERS VIII	4	06/30/80	AMEND
ARGONAUT ENERGY CORP	5	08/21/80	
BOOTH INC	5	09/12/80	
BRONCO OIL & GAS CO	2	09/10/80	
CALIFORNIA REAL ESTATE INVESTMENT TRUST	5	06/10/80	
CALIFORNIA REAL ESTATE INVESTMENT TRUST	5	07/01/80	
CAMPBELL CHIBOUGAMAU MINES LTD	2	07/15/80	AMEND
CENTRAL BANKING SYSTEM INC	5	08/01/80	
CENTRAL HUDSON GAS & ELECTRIC CORP	5	09/10/80	
CENTURY PROPERTIES FUND XIV	2	08/28/80	
CI MORTGAGE GROUP	5	08/01/80	
COLECO INDUSTRIES INC	5	09/12/80	
COLUMBIA AUTOCAR INC	1	04/15/80	AMEND
COMBUSTION EQUIPMENT ASSOCIATES INC	5	09/04/80	
CONSOLIDATED CAPITAL INCOME TRUST	2	08/01/80	
CONSOLIDATED CAPITAL PROPERTIES II	2	08/01/80	
COUNTY NATIONAL BANCORPORATION	5	09/03/80	
CROUSE HINDS CO	5	09/08/80	
DATA DIMENSIONS INC	2	09/02/80	
DEL LABORATORIES INC	5	10/12/79	AMEND
DIGI LOG SYSTEMS INC	4	09/02/80	
DURAL INDUSTRIES INC	4	08/14/80	
DREW NATIONAL CORP	2	08/26/80	
ENTWISTLE CO	5	09/08/80	
ENVIROTRONICS INC	1	08/22/80	
EQUIPMENT CO OF AMERICA	5	08/11/80	
EQUITEC LEASING INVESTORS 1980	5	08/30/80	
EQUITY PLANNING CORP	14	09/01/80	
ESCALADE INC	2	09/01/80	
FALSTAFF BREWING CORP	5	08/31/80	
FIRST CAROLINA SAVINGS & LOAN ASSOCIATIO	4	09/11/80	
FIRST FINANCIAL GROUP INC	2	09/02/80	
FIRST LIBERTY CORP	5	08/12/80	
FIRST NATIONAL BANCORPORATION INC	5	08/29/80	
FIRST PENNSYLVANIA CORP	2	08/29/80	

RECENT 8K FILINGS CONT.

FISCHBACH CORP	5	09/08/80	
FIVE STAR ENERGY CORP	5	09/04/80	
FLORIDA POWER CORP	5	09/08/80	
FLUOROCARBON CO	2	09/05/80	
GOLDEN CYCLE CORP	5	08/28/80	
GREAT NATIONAL CORP	5	08/01/80	
GREEN MOUNTAIN HERBS LTD	2	08/01/80	
GROVE FOODS INC	6	07/22/80	
HARKEN OIL & GAS INC	5	07/31/80	AMEND
HEALTH CARE FUND	5	08/01/80	
HI TECH INDUSTRIES INC	5	09/09/80	
HLH PETROLEUM CORP	2	08/29/80	
HMW INDUSTRIES INC	5	08/28/80	
HUSKY EXPLORATION LTD	2	08/18/80	
IC INDUSTRIES INC	5	08/14/80	
ICX INC	5	08/27/80	
INDUSTRALEASE CORP	5	09/04/80	
INTERNATIONAL VIDEC CORP /DE/	7	09/01/80	
IRT CORP	5	09/08/80	
KAIBAB INDUSTRIES	2	09/02/80	
KAISER RESOURCES LTD	5	09/03/80	
KINNARD COMPANIES INC	2	09/08/80	
LAMSON & SESSIONS CO	5	09/01/80	
LIBCO CORP	5	09/08/80	
LOCH EXPLORATION INC	4	09/01/80	
MAPLE LEAF MILLS -ONTARIO- INC	2	08/29/80	
MAYFAIR SUPER MARKETS INC	5	08/26/80	
MCNEIL REAL ESTATE FUND X LTD	7	06/12/80	AMEND
MIDLAND BANCORP INC	5	09/10/80	
MISSOURI PUBLIC SERVICE CO	5	09/04/80	
MOBILAND INC	2	03/01/80	
MONARCH CAPITAL CORP	5	09/08/80	
MONUMENT ENERGY CORP	2	08/28/80	
MORRISON INC	4	08/31/80	
NEW YORK STATE ELECTRIC & GAS CORP	5	09/05/80	
NORIN CORP /FLA/	2	08/29/80	
NORTH AMERICAN ENERGY RESOURCES INC	5	09/01/80	
NORTHEAST ENERGY DEVELOPMENT CORP	4	09/02/80	
PANAX CORP	2	08/28/80	
PATRICK 1980 DRILLING PROGRAM LTD PARTNE	5	08/22/80	
PEOPLES ENERGY CORP	5	08/06/80	
PETROLANE INC	5	09/01/80	
PLAYBOY ENTERPRISES INC	4	09/06/80	
PMI MORTGAGE CORP	7	08/25/80	
QUALITY CARE INC	5	07/17/80	
RANDY GROUP LTD	4	08/01/80	
REM METALS CORP	5	09/01/80	
RESERVE PETROLEUM CO	4	08/25/80	
ROYAL BUSINESS FORMS INC	2	09/15/80	
SIERRACIN CORP	5	09/02/80	
STANDUN INC	2	09/02/80	
STEWART INFORMATION SERVICES CORP	4	08/19/80	AMEND
STIRLING HOMEX CORP	5	08/01/80	
TEC INC	4	08/22/80	
TEXON ENERGY CORP	2	09/05/80	
UNITED AMERICAN ENERGY INC	2	09/11/80	
UNITED PETROSEARCH INC	5	09/08/80	
UNITED STATES FILTER CORP	2	09/05/80	
UNITED STATES RADIUM CORP	5	08/27/80	
UNITED STATES SUGAR CORP	5	08/01/80	
USR INDUSTRIES INC	5	08/27/80	
YUBA GOLDFIELDS INC	5	09/10/80	
ZIMMER HOMES CORP	5	09/04/80	

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COMMISSION ANNOUNCEMENTS

Contract

FOUR APPOINTED IN DIVISION OF MARKET REGULATION

Douglas Scarff, Director of the Division of Market Regulation, announced today the appointment of Jeffrey L. Steele as Chief Counsel to the Division; Richard Ketchum as Assistant Director for Market Structure; John B. Manning, Jr. as Assistant Director for Trading Practices; and Stephen L. Parker as Senior Special Counsel in the Office of Self-Regulatory Oversight.

Mr. Steele, a member of the District of Columbia Bar, graduated from Yale College in 1967 and the George Washington University Law School in 1974. He joined the staff of the Commission in 1974 as a staff attorney in the Division of Market Regulation, became a Special Counsel in the Division in 1977 and was appointed Assistant Chief Counsel in 1979. As the Division's Chief Counsel, Mr. Steele will be responsible for review of all the interpretive functions of the Division and of the Regional and Branch Offices of the Commission, pertaining to the provisions of the Securities Exchange Act of 1934 administered by the Division. In consultation with the Associate Director for Legal Policy and Trading Practices and the Director, he will coordinate a broad range of policy and legal matters in connection with the Division's regulation of the securities markets and of broker-dealers and other participants in the markets.

Mr. Ketchum graduated from Tufts University in 1972 and the New York Law School in 1975 and is a member of the New York State Bar. After association with a law firm in New York City, he came to the Commission and the Division in July 1977 as a staff attorney in the former Office of Market Structure and Trading Practices. During 1979, he participated in the Commission's Special Study of the Options Markets. Mr. Ketchum has been serving as Branch Chief (Market Structure) with particular responsibility for coordinating the Commission's efforts to facilitate the establishment of a national market system. As Assistant Director (Market Structure), Mr. Ketchum is responsible, in consultation with the Associate Director for Self-Regulatory Oversight and the Director, for matters relating to the structure of the securities markets, particularly the development of the national market system in compliance with the Securities Act Amendments of 1975.

Mr. Manning is a member of the bars of Connecticut, New York and the District of Columbia. He graduated from Fairfield University in 1971 and the University of Connecticut Law School in 1974. He joined the staff of the Commission in September 1974 as an attorney in the New York Regional Office. From June 1976 to May 1978 he worked in the Office of Tender Offers, Acquisitions and Small Issues in the Division of Corporation Finance. Since May 1978 he has worked in the Division of Market Regulation first as a staff attorney and, since June 1979, as Branch Chief (Branch of Policy and Interpretations) in the Office of Legal Policy and Trading Practices. As Assistant Director (Trading Practices), Mr. Manning will be responsible, in consultation with the Associate Director for Legal Policy and Trading Practices and the Director, for administering the Commission's trading practices rules and programs as they pertain to trading in equity securities.

Mr. Parker, who graduated from Amherst College in 1964 and the Columbia University Law School in 1967, is a member of the Bars of New York and the District of Columbia. He engaged in the private practice of law in Washington, D.C. before joining the Commission's staff in 1978 as Special Counsel, Division of Market Regulation in the former office of Market Structure and Trading Practices. As Senior Special Counsel (Office of Self-Regulatory Oversight), Mr. Parker will undertake special projects in all of the Office's program areas, particularly those projects involving development of a national market system.

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until October 20 to request a hearing on a proposal by American Electric Power Company, Inc. (AEP), a registered holding company, whereby AEP will act as surety for **Appalachian Power Company**, subsidiary of AEP, in connection with an Appalachian rate proceeding. (Rel. 35-21720 - Sept. 22)

DELMARVA POWER & LIGHT COMPANY

Orders have been issued pursuant to Section 5(d) of the Public Utility Holding Company Act of 1935 finding that Delmarva Power & Light Company and IU International Corporation have ceased to be holding companies. (Rel. 35-21721 - Sept. 22)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the Pacific Stock Exchange, Inc. to strike the call option contracts of Lucky Stores, Inc. from listing and registration thereon. (Rel. 34-17157)

LISTING ACTIONS

Orders have been issued pursuant to Section 12(d) of the Securities Exchange Act of 1934 granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Arrow Electronics Inc., 14% subordinated debentures, due August 1, 2000 (effective as of July 28, 1980); ABA Industries Inc., 1,040,712 shares common, Atlas Van Lines Inc., common stock, Wang Laboratories Inc., 9% convertible subordinated debentures, due 2005 (all effective as of August 26, 1980) [corrected orders]; Maple Leaf Mills (Ontario) Inc., 11% subordinated sinking fund debentures, due 1998 (effective as of August 29, 1980) [corrected order]. New York Stock Exchange, Inc. - Cleveland Electric Illumination Co., first mortgage bonds 11-1/2% Series, due 1985, International Harvester Credit Corp., 13-1/2% notes, due August 1, 1988, Wisconsin Telephone Co., thirty seven year 11-3/8% debentures, due June 1, 2017 (all effective as of August 26, 1980) [corrected orders]; Dayton Power & Light Co., preferred stock 11.60% Series J, cumulative $100 par value, Engelhard Minerals & Chemicals Corp., 11-3/4% debentures, due August 1, 2005, Republic of Texas Corp., $2.125 cumulative convertible preferred stock, Series A, Golden Nugget Inc., common stock, Santa Fe International Corp., 7-1/2% convertible subordinated debentures, due 2005 (all effective as of August 28, 1980) [corrected orders]; Dow Chemical Co., $400 million of 11.25% debentures, due July 15, 2010, Marathon Oil Co., 10.25% notes, due 1987, Polaroid Corp., 11-7/8% notes, due August 15, 1990 (all effective as of September 2, 1980) [corrected orders]; First International Bancshares Inc., 7-3/4% convertible subordinated debentures, due 2005 (effective as of September 3, 1980) [corrected order].

SELF-REGULATORY ORGANIZATIONS

EXTENSION OF COMMENT PERIOD

The Commission has extended to November 28 the period for public comment on the proposed rule change by the National Association of Securities Dealers, Inc. (SR-NASD-80-10) to provide for the over-the-counter trading of standardized options. (Rel. 34-17158)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-11) CONSOLIDATED CAPITAL SPECIAL TRUST, Suite 1000, 1900 Powell St., Emeryville, Cal. 94608 - 8,000,000 shares of beneficial interest. (File 2-69192 - Sept. 18) (Br. 6) (New Issue)

(S-7) KINDER-CARE LEARNING CENTERS, INC., 4505 Executive Park Sr., Montgomery, Ala. 36116 (205) 277-5090 - 825,000 shares of common stock. Underwriter: Alex. Brown & Sons and Merrill Lynch White Weld Capital Markets Group. The company operates proprietary day care centers. (File 2-69208 - Sept. 19) (Br. 5)

(S-1) WULF OIL CORPORATION, Suite 25, Chaney Center Bldg., Chadron, Neb. 69337 (303) 623-8284 - 500,000 shares of capital stock. The company is engaged in exploring for oil and gas. (File 2-69209 - Sept. 19) (Br. 4)

(S-16) DIAL FINANCIAL CORPORATION, 207 Ninth St., Des Moines, Iowa 50307 (515) 243-2131 - $50 million of senior notes, 1990 Series. Underwriter: Salomon Brothers. (File 2-69210 - Sept. 19) (Br. 1)

(S-1) NUCLEAR PHARMACY INCORPORATED, 3240 Juan Tabo, N.E., Bldg. D, Albuquerque, N.M. 87111 - 750,000 shares of common stock. Underwriter: Allen & Company Incorporated. The company is engaged in dispensing and distributing radiopharmaceuticals for medical diagnosis by nuclear imaging. (File 2-69211 - Sept. 19) (Br. 4) (New Issue)

(S-7) SAGE ENERGY COMPANY, 1206 First National Bank Tower, P.O. Drawer 3068, Midland, Tex. 79702 (915) 683-5271 - $20 million of convertible subordinated debentures, due 2005. Underwriter: Bear, Stearns & Co. The company is engaged in the exploration for, and development, production and sale of, oil and gas. (File 2-69212 - Sept. 19) (Br. 3)

(S-16) PIEDMONT MANAGEMENT COMPANY INC., 99 John St., New York, N.Y. 10038 (212) 732-5210 - 250,000 shares of common stock. (File 2-69213 - Sept. 19) (Br. 9)

(S-11) AMERICAN PROPERTY INVESTORS XI, 19 Corporate Plaza, Suite 200, Newport Beach, Cal. 92660 - 143,000 units of limited partnership interest. Underwriter: Integrated Marketing, Inc. (File 2-69214 - Sept. 19) (Br. 6)

(S-16) TRACOR, INC., 6500 Tracor Lane, Austin, Tex. 78721 (512) 926-2800 - 615,000 shares of common stock. Underwriters: E. F. Hutton & Company Inc. and Rotan Mosle Inc. The company manufactures electronic systems, scientific instruments and electrical and electromechanical components. (File 2-69216 - Sept. 19) (Br. 7)

(S-7) APPALACHIAN POWER COMPANY, 40 Franklin Rd., Roanoke, Va. 24009 (703) 344-1411 - $80 million of first mortgage bonds and 1,600,000 shares of cumulative preferred stock. (File 2-69217 - Sept. 19) (Br. 8)

(S-11) OLD DOMINION REAL ESTATE INVESTMENT TRUST, 8754 Landmark Dr., Richmond, Va. 23228 - $3,300,000 of convertible subordinated debentures, due October 1, 1990. Underwriter: Investment Corporation of Virginia. (File 2-69220 - Sept. 19) (Br. 5)

(S-16) SENSORMATIC ELECTRONICS CORPORATION, 500 N.W. 12th Ave., Deerfield Beach, Fla. 33441 (305) 427-9700 - $25 million of convertible subordinated debentures, due 2000. The company is engaged in manufacturing, marketing and servicing electronic article surveillance systems. (File 2-69221 - Sept. 22) (Br. 7)

(S-8) REPUBLIC OF TEXAS CORPORATION, 1800 Republic National Bank Bldg., Dallas, Tex. 75201 (214) 653-5031 - 1,000,000 shares of common stock. (File 2-69222 - Sept. 22) (Br. 2)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for Malaysian One Dollar shares of Kuala Lumpur Kepong Berhad. (File 2-69224 - Sept. 19) (Br. 99) (New Issue)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 74, 140 Broadway, New York, N.Y. 10005 - 15,000 units. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-69225 - Sept. 18) (Br. 16) (New Issue)

(S-8) MCGRAW-EDISON COMPANY PROFIT SHARING PLAN, One Continental Tower, 1701 Golf Rd., Rolling Meadows, Ill. 60008 (312) 981-3800 - 10,000 participations and 300,000 shares of common stock. (File 2-69226 - Sept. 19) (Br. 7)

(S-12) CITIBANK, N.A., 111 Wall St., New York, N.Y. 10043 - 100,000 American Depositary Receipts for ordinary shares of Woodside Petroleum Ltd. (File 2-69227 - Sept. 19) (Br. 99) (New Issue)

(S-6) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 14, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-69228 - Sept. 19) (Br. 16) (New Issue)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 75, 140 Broadway, New York, N.Y. 10005 - 15,000 units. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-69229 - Sept. 18) (Br. 16) (New Issue)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 76, 140 Broadway, New York, N.Y. 10005 - 15,000 units. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-69230 - Sept. 18) (Br. 16) (New Issue)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 166, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-69231 - Sept. 19) (Br. 16) (New Issue)

(S-1) DUKE RESOURCES, INC., Insurance Exchange Bldg., 910 Fifteenth St., Suite 852, Denver, Colo. 80202 (303) 893-2595 - 3,000,000 shares of common stock. Underwriter: N. Donald & Company. The company is engaged in the business of oil and gas exploration and production. (File 2-69232 - Sept. 22) (Br. 3) (New Issue)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for ordinary rand five cent shares of Government Gold Mining Areas (Modderfontein) Consolidated Limited. (File 2-69233 - Sept. 22) (Br. 99) (New Issue)

(S-7) THE NARDA MICROWAVE CORPORATION, 75 Commercial St., Plainview, N.Y. 11803 (516) 349-9600 - 357,500 common shares. Underwriter: Wertheim & Co., Inc. The company is engaged in the design, manufacture and marketing of microwave and ultri-high frequency electronic equipment, components and subsystems. (File 2-69236 - Sept. 22) (Br. 7)

REGISTRATIONS EFFECTIVE

Sept. 9: American Tax Exempt Bond Trust, Series 46, 2-68421.
Sept. 10: Kemper Tax Exempt Trust, Series 16, 2-68142; Southern Bancorporation, Inc., 2-68915.
Sept. 11: American Management Systems, Incorporated, 2-69032; Corporate Securities Trust Long-Term Debt, Series 21, 2-68904.
Sept. 12: Kinder-Care Learning Center, Inc., 2-68816.
Sept. 15: Dakota Resources, Inc., 2-68370; HRI Ltd. 1980, 2-67698; New AOC Inc., 2-68278.
Sept. 16: Champion International Corp., 2-69009; ISC Systems Corp., 2-68881; Nicklos Oil & Gas Co., 2-68838; Prima Energy Corp., 2-68463.
Sept. 17: First City Bancorporation of Texas, Inc., 2-68972; The TeleMine Co., Inc., 2-68352-NY; Texas Air Corp., 2-68953; Zenith Radio Corp., 2-69022.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period August 29 - September 3, 1980 . The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* SZRL Investments	CleveTrust Realty Investors (Cleveland, OH) Shares of Beneficial Interest - 171,200	8-29-80
* Deltec Panamerica S.A. (Panama) Clarence Dauphinot	First Newport Corporation (Newport Beach, CA) Common Stock - 339,592 shs. (14.5%)	8-29-80
Deltec Panamerica S.A. (Panama)	Hamilton Investment Trust (Elizabeth, NJ) Shares of Beneficial Interest - 110,895	8-29-80
Builtland Partners Lester Pollack Ufeot Group, Inc.	Institutional Investors Trust (NYC) Shares of Beneficial Interest - 681,300 (10.02%) (Group has the right to acquire 650,600 of above shares pursuant to agreements.)	8-29-80
* Overseas Services & Contractors (Alda) Ltd. (U.K.) Alda Israel Foreign Trade Co. Ltd. (Israel) Koortrade Ltd. (Israel) Koor Industries Ltd. (Israel)	Israel Investors Corp. (NYC) Common Stock - 344,341 shs. (23.02%)	8-29-80
* Deltec Panamerica S.A. (Panama)	Mortgage Investors of Washington (Bethesda, MD) Shares of Beneficial Interest - 293,581 (13.7%)	8-29-80
Delblo Enterprises, Inc. (Wholly-owned by Andre Blohorn (France)	Pako Corporation (Minneapolis, MN) Common Stock - 415,144 shs. (34.6%) on exercise of options	8-29-80
Wallace Forman Arthur M. Forman Harry Rabinowitz	Pope, Evans & Robbins Inc. (NYC) Common Stock - 268,800 shs. (33.6%)	8-29-80
Roland M. Jermyn, Jr.	Sinnet Industries, Inc. (Philadelphia, PA) Common Stock - 4,953,022 shs. (50.7%) Common Stock - 800,000 shs. on exercise of warrants	8-29-80
* Pavonis, Ltd. (British Virgin Islands) Phyllis Quasha, Sole Shareholder (Australia) Alan Quasha Wayne Quasha Jill Quasha, et al	Sparton Corporation (Jackson, MI) Common Stock - 149,500 shs.	8-29-80
* Lane Processing, Inc.	Valmac Industries, Inc. (Memphis, TN) Common Stock - 562,626 shs.	8-29-80
* Deltec Panamerica S.A. (Panama)	Westport Company (Westport, CT) Shares of Beneficial Interest - 309,200 (12.9%)	8-29-80
* Charan Industries, Inc.	BT Mortgage Investors (Boston, MA) Shares of Beneficial Interest - 156,800	9-2-80

ACQUISITION REPORTS CONT.

Deltec Panamerica S.A. (Panama)	CMT Investment Trust (Los Angeles, CA) Shares of Beneficial Interest - 121,700 Preferred Shares of Beneficial Interest - 384,340 (17.9%)	9-2-80
Midhurst Corporation (Controlled by S. Pearson Industries Ltd. (U.K.)	Camco, Incorporated (Houston, TX) Common Stock - 1,471,480 shs. (61.6%)	9-2-80
S. Pearson & Son Limited (England), Parent Whitehall Holdings Ltd. (U.K.) Minden Investment Trust Ltd. (U.K.)	Cedar Point, Inc. (Sandusky, OH) Common Stock - 318,615 shs.	9-2-80
Cole National Corporation CHF Corporation (Wholly-owned subsidiary of Cole National Corp.)	Child World, Inc. (Avon, MA) Common Stock - 894,100 shs. (42.7%)	9-2-80
Florida General Financial Services Corp. (Wholly-owned subsidiary of Fiduciary & General Corp.) Fiduciary & General Corp.	Exchange Investment Corp. (Peoria, IL) Class A Common Stock - 636,260 shs. (26.91%) (Florida General has entered into an agreement to acquire above shares.)	9-2-80
Vernon G. Gochneaur Patricia P. Gochneaur, Individually and Custodian	Fashion Two Twenty, Inc. (Aurora, OH) Common Stock - 476,523 shs. (34.8%)	9-2-80
* Clift C. Lane Dorothy P. Lane	First S & L Shares, Inc. (Denver, CO) Common Stock - 503,400 shs.	9-2-80
Transit, Inc. (Controlled by E. Clayton Gengras and family)	Hartford National Corporation (Hartford, CT) Common Stock - 162,404 shs.	9-2-80
* Hatleigh Corporation (Canada) North Canadian Oils Ltd. (Canada) James F. Kay (Canada)	Lane Bryant, Inc. (NYC) Common Stock - 561,300 shs. (12.3%)	9-2-80
* T. B. Pickens, Jr., Individually, Custodian & Trustee	Mesa Royalty Trust (Houston, TX) Shares of Beneficial Interest - 1,262,927	9-2-80
Gulf + Western Industries, Inc. Charles G. Bluhdorn	Munsingwear, Inc. (Minneapolis, MN) Common Stock - 127,400 shs.	9-2-80
Bruce A. MacNaughton, Individually and Trustee	National Beryllia Corp. (Haskell, NJ) Common Stock - 80,048 shs. (Included above are shares owned by his wife and children.)	9-2-80
* Mutual Shares Corporation Mrs. Charlotte Heine Michael Price, Individually, Trustee & Custodian	National Hardgoods Distributors, Inc. (Newton Center, MA Common Stock - 40,868 shs.	9-2-80
Robert Lee Sanchez, Individually and Custodian	Nuclear Pharmacy Inc. (Albuquerque, NM) Common Stock - 558,895 shs. (25.7%)	9-2-80
Hans R. Steiner (Switzerland)	Rockwood National Corporation (Elmsford, NY) Common Stock - 440,400 shs. (Mr. Steiner has a proxy to vote 388,400 of above shares.)	9-2-80
Montano Securities Corporation	Sunset Industries, Inc. (Tucson, AZ) Common Stock - 23,812 shs.	9-2-80
* Gordon L. Bramah (U.K.) Bramah Inc. (Wholly-owned subsidiary of Bramah Ltd. (U.K.) Bramah Ltd. (U.K.)	Tonka Inc. (Spring Park, MN) Common Stock - 360,700 shs. (21.9%)	9-2-80

ACQUISITION REPORTS CONT.

* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 63,160	9-2-80
* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 299,840 shs. (20.2%)	9-2-80
Professional Investors Corp., Parent Alexander J. Stone Professional Investors Life Insurance Co.	United Founders Life Insurance Co. (Oklahoma City, OK) Common Stock - 4,470 shs. Common Stock - 1,271,527 shs. on exercise of option	9-2-80
Maurice A. Halperin	United National Corporation (NYC) Common Stock - 173,000 shs.	9-2-80
American Financial Corporation Carl H. Lindner Robert D. Lindner	American Financial Enterprises, Inc. (Cincinnati, OH) Common Stock - 8,612,934 shs. (57.1%)	9-3-80
* Contran Corporation Contran Holding Company Harold C. Simmons	Artco-Bell Corporation (Temple, TX) Common Stock - 265,714 shs. (33.8%)	9-3-80
* Henry Gilchrist, Trustee	General Energy Corporation (Lexington, KY) Common Stock - 337,500 shs.	9-3-80
* C. W. Murchison, Trustee	General Energy Corporation (Lexington, KY) Common Stock - 365,626 shs.	9-3-80
* E. C. L. Investment Ltd. (Canada) Empire Company Ltd. (Canada) Crombie Investments Ltd. (Canada)	Hannaford Brothers Company (So. Portland, ME) Common Stock - 213,532 shs. (16.6%)	9-3-80
Aaron Goldman Meyer Gelfand Balfour Goldman Herbert M. Gelfand, et al	Macke Company (Cheverly, MD) Common Stock - 514,905 shs. (16.86%) (Group has executed Stock Option Agreements with Allegheny re above shares.)	9-3-80

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COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of September 28, 1980. (Commission Meetings are announced separately in the News Digest)

Thursday, October 2

- Chairman Williams will be the guest speaker at a dinner jointly sponsored by the Philadelphia Chapter of the Financial Executives Institute, the Mid-Atlantic Regional Group of Corporate Secretaries and the National Investor Relations Institute, Philadelphia Chapter, in the Grand Ballroom of the James Creese Student Center, Drexel University, Philadelphia, Pennsylvania. The subject of his speech will be Developments in Financial Reporting.

Friday, October 3

- Commissioner Friedman will speak in Los Angeles, California at a seminar concerning current developments in laws affecting real estate syndication, sponsored by the Institute for Professional and Executive Development, Inc. The subject of his speech will be Foreign Investment in the United States.

CIVIL PROCEEDINGS

GENERAL HOBBIES CORPORATION ENJOINED

The Commission announced that on September 18 the U.S. District Court for the District of Columbia enjoined General Hobbies Corporation of Philadelphia, Pennsylvania, from failing to timely file periodic reports with the Commission and ordered it to comply with certain undertakings. The Commission's complaint, filed on July 8, 1980, alleged that Hobbies failed to timely file certain annual and quarterly reports as part of a continuing course of conduct. Hobbies, in consenting to entry of Judgment against it, admitted failure to file reports on a timely basis on seven separate occasions. (SEC v. General Hobbies Corporation, U.S.D.C. D.C., Civil Action No. 80-1415). (LR-9185)

INVESTMENT COMPANY ACT RELEASES

INTERNATIONAL POWER SECURITIES CORPORATION

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that International Power Securities Corporation, registered under the Act as a closed-end, non-diversified, management investment company, has ceased to be an investment company. (Rel. IC-11367 - Sept. 23)

THE GALAXY FUND, INC.

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that The Galaxy Fund, Inc., registered under the Act as an open-end, diversified, management investment company, has ceased to be an investment company. (Rel. IC-11368 - Sept. 23)

THE FIRST GUARDIAN SECURITIES CORPORATION

A notice has been issued giving interested persons until October 20 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that The First Guardian Securities Corporation, registered under the Act as a closed-end, non-diversified, management investment company, has ceased to be an investment company. (Rel. IC-11369 - Sept. 23)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY

An order has been issued authorizing a proposal by American Electric Power Company, a registered holding company, and by Columbus and Southern Ohio Electric Company (CSOE), subsidiary thereof, whereby CSOE will enter into a financing program. The proceeds will be used to repay unsecured short-term indebtedness incurred for construction and for other corporate purposes. (Rel. 35-21722 - Sept. 22)

COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY

An order has been issued authorizing Columbus and Southern Ohio Electric Company, subsidiary of American Electric Power Company, Inc., to enter into a revised credit agreement for fuel inventory financing. (Rel. 35-21723 - Sept. 23)

PUBLIC SERVICE COMPANY OF OKLAHOMA

A supplemental order has been issued extending until December 31 the time within which Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, may make short-term loans of up to $1,425,000 to its mining subsidiary, Ash Creek Mining Company. (Rel. 35-21724 - Sept. 23)

CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until October 21 to request a hearing on a proposal by Central and South West Corporation (CSW), a registered holding company, and five of its subsidiaries, that surplus funds lent by a subsidiary to the system money pool earn interest at a rate equal to CSW's net cost of external borrowings. (Rel. 35-21725 - Sept. 23)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF A PROPOSED RULE CHANGE

Fee changes filed by the National Securities Clearing Corporation pursuant to Rule 19b-4 (SR-NSCC-80-27) have become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. Publication of the proposal is expected to be made in the Federal Register during the week of September 29. (Rel. 34-17159)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Pacific Stock Exchange Incorporated (SR-PSE-80-8) clarifying the obligation of Order Book Officials for executing orders, revising market maker obligations to base maximum market maker spreads on the current bid rather than last sale price and adopting or amending several Options Floor Procedure Advices. (Rel. 34-17160)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-18) KING OF VIDEO, INC., 2480 Industrial Rd., Las Vegas, Nev. 89102 - 20,000,000 units, 20,000,000 shares of common stock and 20,000,000 common stock purchase warrants. Underwriter: Blinder, Robinson & Co., Inc. The company is engaged in the distribution and sale of prerecorded video cassettes. (File 2-69168-LA - Sept. 15) (Br. 7) (New Issue)

(S-18) CLINI-THERM CORPORATION, 11410 Pagemill Rd., Dallas, Tex. 75243 - 700,000 shares of common stock. Underwriter: Pelorus Securities Inc. The company does not presently engage in business but intends to manufacture and sell hyperthermia systems and accessory equipment and supplies for use in cancer treatment. (File 2-69223-FW - Sept. 22) (Br. 8) (New Issue)

(S-14) CENVILL DEVELOPMENT CORP., Century Village Administration Bldg., North Haverhill Rd., West Palm Beach, Fla. 33409 (305) 683-4767 - 3,504,655 shares of common stock. (File 2-69234 - Sept. 22) (Br. 6)

(S-14) CENVILL COMMUNITIES, INC., Century Village Administration Bldg., North Haverhill Rd., West Palm Beach, Fla. 33409 (305) 683-4767 - 3,504,655 shares of common stock. (File 2-69235 - Sept. 22) (Br. 6)

(S-14) JAMES RIVER CORPORATION, Tredegar St., Richmond, Va. 23217 (804) 644-5411 - 933,763 shares of common stock and 829,884 shares of Seres G $5.40 convertible preferred stock. (File 2-69237 - Sept. 23) (Br. 8) (New Issue)

(S-16) TYCO LABORATORIES, INC., Tyco Park, Exeter, N.H. 03833 (603) 778-7331 - 596,703 shares of common stock. (File 2-69238 - Sept. 22) (Br. 7)

(S-1) TUBOS DE ACERO DE MEXICO, S.A., Paris 15, Mexico 4, D.F., Mexico - 6,500,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and The First Boston Corporation. The company is a producer of seamless steel pipe. (File 2-69239 - Sept. 23) (Br. 6)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 299 Park Ave., New York, N.Y. 10017 - 200,000 American Depositary Receipts for common stock of Tubos de Acero de Mexico, S.A. (File 2-69240 - Sept. 23) (Br. 6)

(S-15) TEXAS COMMERCE BANCSHARES, INC., 712 Main St., Houston, Tex. 77002 (713) 236-4865 - 123,000 shares of common stock. (File 2-69241 - Sept. 23) (Br. 1)

In a separate statement the company seeks registration of 70,000 shares of common stock. (File 2-69242 - Sept. 23)

(S-8) EDO CORPORATION, 14-04 111th St., College Point, N.Y. 11356 (212) 445-6000 - 100,000 common shares. (File 2-69243 - Sept. 22) (Br. 8)

(S-16) COLUMBUA PICTURES INDUSTRIES, INC., 711 Fifth Ave., New York, N.Y. 10022 (212) 751-4400 - $50 million of convertible subordinated debentures, due 2005. Underwriter: Allen & Company Incorporated. The company is engaged in the production and worldwide distribution of theatrical motion pictures, television series and features. (File 2-69244 - Sept. 23) (Br. 3)

(S-16) PRIME COMPUTER, INC., Prime Park, Natick, Mass. 01760 (617) 655-8000 - 63,000 shares of common stock. The company designs, manufactures, sells and services small and medium-size general purpose ditigal computers and interactive computer systems. (File 2-69245 - Sept. 23) (Br. 10)

(S-16) SOUTHERN BELL TELEPHONE AND TELEGRAPH COMPANY, 45 Edgewood Ave., S.E., Atlanta, Ga. 30303 (404) 529-8611 - $450 million of forty year debentures, due October 5, 2020. Underwriters: Morgan Stanley & Co. Incorporated, The First Boston Corporation, Kidder, Peabody & Co. Incorporated, Lehman Brothers Kuhn Loeb Incorporated, Merrill Lynch White Weld Capital Markets Group and Dean Witter Reynolds Inc. The company is engaged in furnishing communications services. (File 2-69248 - Sept. 23) (Br. 7)

(S-7) CROUSE-HINDS COMPANY, Wolf and Seventh North Sts., Syracuse, N.Y. 13221 (315) 477-7000 - 2,150,000 shares of common stock. Underwriter: Lazard Freres & Co. The company is engaged in the manufacture and marketing of electrical products. (File 2-69249 - Sept. 23) (Br. 8)

(S-7) FIRST ATLANTA CORPORATION, 2 Peachtree St., N.W., Atlanta, Ga. 30383 - $25 million of medium-term notes, due 2 years to 10 years from date of issue. (File 2-69250 - Sept. 23) (Br. 1)

(S-7) FRANKLIN DISCOUNT COMPANY, 213 East Tugalo St., P.O. Box 880, Toccoa, Ga. 30577 (404) 886-2107 - $5 million of 9% senior demand notes, 674,930 of variable rate subordinated notes, and 2,000,000 of subordinated debentures. The company is engaged in the consumer finance business. (File 2-69251 - Sept. 22) (Br. 2)

(S-6) CARDINAL TAX-EXEMPT BOND TRUST, SEVENTEENTH SERIES, 155 East Broad St., Columbus, Ohio 43215 - 7,500 units. Depositor: The Ohio Company. (File 2-69252 - Sept. 23) (Br. 18) (New Issue)

(S-8) SPECTRO INDUSTRIES, INC., Jenkintown Plaza, Jenkintown, Pa. 19046 (215) 885-3676 - 162,000 shares of common stock. (File 2-69253 - Sept. 23) (Br. 1)

REGISTRATIONS EFFECTIVE

Sept. 8: Dauphin, Inc., 2-68443.
Sept. 11: New World Computer Company, Inc., 2-68515-LA.
Sept. 12: Associated Medical Devices, Inc., 2-68437-LA.
Sept. 16: Analog Devices, Inc., 2-69058; The Corporate Income Fund, Sixty-Ninth Short Term Series, 2-68971; Standard Logic, Inc., 2-66540-LA.
Sept. 17: Archer U.S. Government Guaranteed Securities Fund, Inc., 2-67538; Florida Power Corp., 2-68897; Numex Corp., 2-68818-B.
Sept. 18: Municipal Investment Trust Fund, One Hundred Forty Seventh Monthly Payment Series, 2-69066; Satellite Television & Associated Resources, Inc., 2-67131; Virginia Electric and Power Co., 2-69184.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period September 3-9, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Stone Mountain Acceptance Corp. Contran Corporation Contran Holding Company Harold C. Simmons	Ozark Air Lines, Inc. (St. Louis, MO) Common Stock - 529,200 shs.	9-3-80
Harry M. Dye, Individually and Trustee Gertrude R. Dye	Pako Corporation (Minneapolis, MN) Common Stock - 258,379 shs. (21.5%)	9-3-80
Perry R. Bass, Inc.	Punta Gorda Isles (Punta Gorda, FL) Series A Conv. Preferred Stock - 43,900 shs.	9-3-80
C. Vincent Vappi	Technical Operations, Inc. (Boston, MA) Common Stock - 384,858 shs. (28%) Common Stock - 2,750 shs. on conversion of Debentures	9-3-80

ACQUISITION REPORTS CONT.

* Jack C. Massey, Individually and Co-Trustee	Volunteer Capital Corporation (Brentwood, TN) Common Stock - 319,140 shs. Common Stock - 50,000 shs. on exercise of option (Included above are shares owned by his wife.)	9-3-80
William S. Friedman	California Life Corporation (Los Angeles, CA) Common Stock - 229,800 shs. on exercise of option Series B Preferred Stock - 287 shs. on exercise of option Series C Preferred Stock - 33,000 shs. on exercise of option	9-4-80
* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 304,740 shs. (20.5%)	9-4-80
* Olayan Investments Company Establishment (Liechtenstein)	Whittaker Corporation (Los Angeles, CA) Common Stock - 525,000 shs. Common Stock - 1,575,000 shs. on conversion of Note	9-4-80
* Ronald K. Banister (Canada) Roger T. Banister (Canada) Harold B. Banister (Canada) Elmbridge Limited (Bahamas), et al	Banister Continental Ltd. (Edmonton, Alberta, Canada) Common Stock - 1,372,282 shs.	9-5-80
Beacon Hill America, Inc. (Wholly-owned subsidiary of Beacon Hill Lodges of Canada, Ltd. (Canada)	Berkeley Bio-Medical, Inc. (San Francisco, CA) Common Stock - 292,221 shs. (27.6%)	9-5-80
* AAR Corp.	Brooks & Perkins, Inc. (Southfield, MI) Common Stock - 292,500 shs. (24%)	9-5-80
F. James Lynch, Jr., Individually and Trustee F & L Enterprises, Inc. Howard Prosky State Street Securities Inc.	Electromedics, Inc. (Englewood, CO) Common Stock - 184,800 shs. Common Stock - 1,875,000 shs. on conversion of Debentures Common Stock - 1,903,650 shs. on exercise of options and warrants	9-5-80
* Robert G. Wilmers Hofin Anstalt (Liechtenstein) Bokat Inc. (Panama) Robert Firmenich (Switzerland)	First Empire State Corporation (Buffalo, NY) Common Stock - 229,822 shs.	9-5-80
Health Care Lodges, Inc. (Controlled by S.A. Hann and Garvey Industries, Inc.)	Medicalodges, Inc. (Coffeyville, KS) Common Stock - 457,186 shs. (73.43%)	9-5-80
I. C. H. Corporation Robert T. Shaw C. Fred Rice Edward J. Carlisle, et al	Modern American Life Insurance Co. (Springfield,MO) Common Stock - 792,505 shs. (59.7%) (I.C.H. has entered into a Stock Purchase Agreement to acquire above shares from certain shareholders.)	9-5-80
* Stroh Brewery Company Stroh Companies, Inc. John W. Stroh, Jr. Peter W. Stroh, et al	F. & M. Schaefer Corporation (NYC) Common Stock - 4,929,231 shs. (75.8%) Common Stock - 400,000 shs. on exercise of warrants	9-5-80
* Walco National Corporation	Standard-Coosa-Thatcher Company (Chattanooga, TN) Common Stock - 111,486 shs. (17.2%)	9-5-80
* Trafalgar Industries, Inc. Nelson Peltz	Sterling Bancorp (NYC) Common Stock - 300,500 shs.	9-5-80
W. H. Hunt	Bache Group Inc. (NYC) Common Stock - 288,250 shs.	9-8-80

ACQUISITION REPORTS CONT.

* Bisping Capital Investment Co. (West Germany)	Bangor Punta Corp. (Greenwich, CT) Common Stock - 635,000 shs. (13.2%)	9-8-80
Alvin U. Leibsohn Bruno V. Pozzi Richard D. Weisman Sidney M. Weisman and Elsie Weisman, et al	Century Properties (Encino, CA) Common Stock - 274,973 shs. (12.65%)	9-8-80
600 Group Incorporated (Wholly-owned subsidiary of 600 Group Ltd. (U.K.)	Clausing Corporation (Oshtemo, MI) Common Stock - 592,997 shs. (21.4%)	9-8-80
Albert M. Zlotnick	Electronic Data Controls Corp. (Winston-Salem, NC) Common Stock - 49,545 shs.	9-8-80
Shelton Gorelick William Gorelick, Individually and Trustees Annie Gorelick North Carolina National Bank, Trustee	First Railroad & Banking Co. of Georgia (Augusta, GA) Common Stock - 194,137 shs. Conv. Preferred Stock - 301,157 shs.	9-8-80
Richard M. Goldman	Habanero Corporation (San Francisco, CA) Common Stock - 770,117 shs. Common Stock - 254,065 shs. on conversion of Note	9-8-80
* Allegheny Beverage Corporation	Mache Company (Cheverly, MD) Common Stock - 1,048,700 shs. (34.5%) (In addition, Allegheny has entered into Stock Option Agreements and holds proxies to vote 492,391 shares of Common Stock.)	9-8-80
* NOA, Inc. Valhi, Inc. Dixie Rice Agricultural Corp., Inc. Harold C. Simmons, et al	National City Lines, Inc. (Denver, CO) Common Stock - 355,900 shs. (18.3%)	9-8-80
Webb Corporation Willard I. Webb IV	Ohio Citizens Bancorp, Inc. (Toledo, OH) Common Stock - 209,286 shs. (19.6%)	9-8-80
Safeco Corporation General Insurance Company of America	Pennsylvania Power & Light (Allentown, PA) 8.60% Preferred Stock - 15,000 shs.	9-8-80
INDRA William Zimmerman, Trustee Stuart Zimmerman Marc Zimmerman, et al	Pic 'N' Save Corporation (Carson, CA) Common Stock - 2,322,784 shs. (45%)	9-8-80
* De Rance, Inc.	Raycomm Industries, Inc. (Freehold, NJ) Common Stock - 32,410 shs.	9-8-80
* Farm House Foods Corporation	Scot Lad Foods, Inc. (Lansing, IL) Common Stock - 2,159,419 shs. (46%)	9-8-80
Carnegie Multi International Corp.	Stecher-Truang-Schmidt (Detroit, MI) Common Stock - 186,548 shs. (18.2%) Common Stock - 15,860 shs. on conversion of Debentures	9-8-80
Nicholas F. Kaiser Robert W. Greenleaf Robert C. Hall Gary R. Ingersoll, et al	Tolley International Corp. (Indianapolis, IN) Common Stock - 226,875 shs.	9-8-80
* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 306,840 shs. (20.7%)	9-8-80

ACQUISITION REPORTS CONT.

Charles H. Fritz	Turf Paradise, Inc. (Phoenix, AZ) Common Stock - 132,246 shs. (Included above are shares owned by his wife.)	9-8-80
* Business Development Services, Inc.	Wavetek (San Diego, CA) Common Stock - 137,375 shs.	9-8-80
* Theodor Cross Warren Cross Roger A. Saunders	Wayne-Gossard Corporation (Indianapolis, IN) Common Stock - 238,484 shs. Common Stock - 39,600 shs. on conversion of Preferred Stock	9-8-80
John C. Bowden Joe McKenzie	Artco-Bell Corporation (Temple, TX) Common Stock - 309,800 shs. (28.5%) (Included above are shares held by children of Mr. Bowden.)	9-9-80
Stanley Fogelman	Artco-Bell Corporation (Temple, TX) Common Stock - 53,450 shs.	9-9-80
* John W. Norris, Co-Trustee Joe A. Walters, Individually and Trustee Marvin A. Pomerantz, Trustee Schwartz Foundation, et al	Banks of Iowa, Inc. (Cedar Rapids, IA) Common Stock - 445,299 shs. (21.08%)	9-9-80
* Garry Brainin	Chatham Corporation (Wilmete, IL) Common Stock - 345,310 shs. (19.61%) (Included above are shares owned by his wife as trustee.)	9-9-80
GNMR, Inc. Robert L. Bernstein Helen Bernstein M. J. Whitman & Co., Inc. Pension Plan, et al	Continental Mortgage Investors (Boston, MA) 6½% Conv. Debentures - $2,853,000 Prin. Amt.	9-9-80
* Louis Berkman Louis Berkman Company	First Financial Group, Inc. (Washington, PA) Common Stock - 106,185 shs. (36.3%)	9-9-80
Michael L. Tenzer Cicero Industries, Inc.	Leisure Technology Corp. (Lakewood, NJ) Common Stock - 1,993,482 shs. (58%) Common Stock - 133,334 shs. on exercise of options	9-9-80
Manor Care I, Inc. (Wholly-owned subsidiary of Manor Care, Inc.)	Quality Inns International, Inc. (Silver Spring, MD) Common Stock - 1,013,198 shs. (39.6%) (Above shares were acquired pursuant to the Tender Offer.)	9-9-80
* Eclipse Co., Inc. Leonard Dalsemer, Individually and Trustee Emily Dalsemer, Individually and Trustee	Westport Company (Westport, CT) Shares of Beneficial Interest - 623,400 (26.2%)	9-9-80

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NOTICE OF COMMISSION MEETINGS

A.Y.

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, SEPTEMBER 30, 1980 - 10:00 A.M.

The subject matter of the September 30 closed meeting will be: Access to investigative files by Federal, State or Self-Regulatory authorities; Formal orders of investigation; Settlement of administrative proceeding of an enforcement nature; Chapter X proceeding; Regulatory matters bearing enforcement implications; Institution of injunctive actions; Institution of administrative proceeding of an enforcement nature; Institution and settlement of administative proceedings of an enforcement nature; Litigation matter; Freedom of Information Act appeals; Opinion.

OPEN MEETING - WEDNESDAY, OCTOBER 1, 1980 - 10: A.M.

The subject matter of the October 1 open meeting to be held at 10 a.m. will be:

(1) Consideration of whether the Commission should issue releases (a) proposing amendments to its net capital rule which would lower capital requirements for brokers and dealers operating under the alternative net capital rule; proposing amendments to its customer protection rule which would exclude certain items from the Reserve Formula of that rule thereby lowering capital requirements for brokers and dealers operating under the alternative net capital rule; and soliciting public comment on a broad range of questions regarding the Commission's financial responsibility program for brokers and dealers; (b) Proposing amendments to its net capital rule which would increase the percentage deductions ("haircuts") to be applied by brokers and dealers to debt securities held in proprietary and other accounts of brokers and dealers when computing net capital. FOR FURTHER INFORMATION, PLEASE CONTACT Gregory N. Smith at (202) 272-2368 or Rosanne F. Greene at (202) 523-5495 regarding item (a) and Michael A. Macchiaroli at (202) 272-2372 regarding item (b).

(2) Consideration of whether to authorize the publication of a release describing the general content and objectives of a series of Capital Market Working Papers. The papers in the series will discuss economic aspects of various facets of the capital markets and securities regulation. FOR FURTHER INFORMATION, PLEASE CONTACT: Jeffry L. Davis at (202) 272-2850.

(3) Consideration of whether to issue a final order relating to a proposed rule change filed by the Chicago Board Options Exchange, Incorporated (CBOE) which would substantially revise its rules governing the process by which the CBOE disciplines members and associated persons. FOR FURTHER INFORMATION, PLEASE CONTACT Stuart Strauss at (202) 272-2405.

(4) Consideration of whether to propose for comment (a) Securities Exchange Act Rule 13e-2 which would regulate purchases by an issuer and others of certain of the issuer's equity securities, and (b) amendments to Securities Exchange Act Rule 10b-6 that are related to Rule 13e-2. FOR FURTHER INFORMATION, PLEASE CONTACT: Mary E. Chamberlin at (202) 272-2880.

(5) Consideration of whether to publish for comment Rule 3a-4 under the Investment Company Act of 1940, which would deem investment management services which provide their clients with individual treatment not to be investment companies. FOR FURTHER INFORMATION, PLEASE CONTACT: Mark J. Mackey at (202) 272-3041.

(6) Consideration of an application by Georgia Power Company, an electric utility subsidiary of The Southern Company, a holding company registered pursuant to the Public Utility Holding Company Act of 1935, to issue and sell at competitive bidding up to $125 million principal amount of first mortgage bonds and $75 million of preferred stock. A request for hearing has been received in connection with the proposal. FOR FURTHER INFORMATION, PLEASE CONTACT: William C. Weeden at (202) 523-5677 or Kenneth D. Israel at (202) 523-5686.

(7) Consideration of a request by the Investment Company Institute for clarification of the Commission's position on inflation accounting requirements for post-effective amendments to investment company registration statements. FOR FURTHER INFORMATION, PLEASE CONTACT: Howard Bartnick at (202) 272-2422 or Bob Pozen at (202) 272-2469.

OPEN MEETING - WEDNESDAY, OCTOBER 1, 1980 - 5:00 A.M.

The subject matter of the open meeting to be held October 1 at 5 p.m. will be:

The Commission will meet with representatives of the Financial Executive Institute to discuss disclosure matters. FOR FURTHER INFORMATION, PLEASE CONTACT: Clarence Sampson at (202) 272-2050.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: John Granda at (202) 272-2091.

RULES AND RELATED MATTERS

NOTICE OF PROPOSED AMENDMENT TO FORM U-4 AND AUTOMATION OF SECO EXAMINATION

The Commission has: (a) published for comment a proposed amendment to Form U-4, a form to be filed by registered brokers or dealers who are not members of the National Association of Securities Dealers, Inc., concerning their associated persons; and (b) announced that the SECO General Securities Examination will be administered on an automated format beginning October 31, 1980. (Rel. 34-17162)

FOR FURTHER INFORMATION CONTACT: Frank Ramirez at (202) 272-2839.

CRIMINAL PROCEEDINGS

FRED FLEISHMAN AND ROBERT ABRAMSON SENTENCED IN OIL AND GAS FRAUD

The Washington Regional Office announced that on September 9 the Honorable William J. Ditter, Jr. of the U.S. District Court for the Eastern District of Pennsylvania, sentenced Fred Fleishman of Whitestone, New York, and Robert Abramson of South Natick, Massachusetts, each to three years probation. Fleishman and Abramson were president and vice president, respectively, of Leverage Resources Corporation, a New York firm, which was engaged in marketing oil and gas programs of Equity Services Corporation. (U.S. v. Fred Fleishman, E.D. Pa., Criminal Action Nos. 79-34 and 79-36; U.S. v. Robert Abramson, E.D. Pa., Criminal Action No. 79-35). (LR-9184)

JACK C. PETTEE INDICTED

The Atlanta Regional Office announced that on September 8, a federal grant jury sitting in Asheville, North Carolina, returned an eight-count indictment against Jack C. Pettee of Asheville, North Carolina. The indictment charges Pettee with four counts of securities fraud and four counts of mail fraud in connection with the offer and sale of promissory notes of Thermal Belt Air Service, Inc. The trial has been set for November 4, 1980. (U.S. v. Jack C. Pettee, W.D. N.C., Criminal No. A-CR-80-47). (LR-9186)

SECURITIES ACT REGISTRATIONS

(S-7) GOLDEN NUGGET, INC., 129 Fremont St., Las Vegas, Nev. 89101 (702-385-7111) - 825,000 shares of common stock and 75,000 common stock purchase warrants. Underwriter: Drexel Burnham Lambert Inc. The company owns and operates a gaming casino and hotel in downtown Las Vegas, and is constructing a casino-hotel on the Boardwalk in Atlantic City, New Jersey. (File 2-69247 - Sept. 23) (Br. 3)

(S-16) AMERICAN BUSINESS PRODUCTS, INC., 2690 Cumberland Parkway, Suite 500, Atlanta, Ga. 30339 (404-434-1000) - 86,979 shares of common stock. (File 2-69255 - Sept. 23) (Br. 1)

(S-16) WELLS FARGO MORTGAGE AND EQUITY TRUST, 475 Sansome St., San Francisco, CA 94111 (415-396-2887) - $30 million of convertible subordinated debentures, due October 1, 2005. Underwriters: Goldman, Sachs & Co. and Merrill Lynch White Weld Capital Markets Group. The trust invests in a diversified portfolio of real estate interests. (File 2-69256 - Sept. 24) (Br. 5)

(S-2) HART EXPLORATION AND PRODUCTION COMPANY, 98 Inverness Drive East, Englewood, CO 80112 - 4,000,000 shares of common stock. Underwriter: Engler & Budd Co., 324 Republic Bldg., Denver, CO 80202. The company is a development stage company engaged in the onshore exploration for and development and production of oil and gas in the U.S. (File 2-69257 - Sept. 24) (Br. 4 - New Issue)

(S-6) INSURED MUNICIPALS-INCOME TRUST, SERIES 44 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc., 208 South LaSalle St., Chicago, IL 60604. (File 2-69258 - Sept. 24) (Br. 17 - New Issue)

(S-8) M/A-COM, INC., 7 New England Executive Park, Burlington, Mass. 01803 (617-973-9700) - 92,117 shares of common stock. (File 2-69259 - Sept. 24) (Br. 7)

(S-16) KAISER CEMENT CORPORATION, Kaiser Bldg., 300 Lakeside Dr., Oakland, CA 94612 (415-271-2000) - $30 million of convertible subordinated debentures, due 2005. Underwriters: The First Boston Corporation and Dean Witter Reynolds Inc. The company is the largest cement producer in the western United States. (File 2-69260 - Sept. 24) (Br. 9)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FIFTY-FIRST MONTHLY PAYMENT SERIES - an indefinite number of units of beneficial interest. Depositors: Merrill, Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, NY 10080; Bache Halsey Stuart Shields Inc.; Dean Witter Reynolds Inc; and Shearson Loeb Rhoades Inc. (File 2-69270 - Sept. 24) (Br. 17 - New Issue)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FIFTIETH MONTHLY PAYMENT SERIES - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch White Weld Capital Markets Group, One Liberty Plaza, 165 Broadway, New York, NY 10080; Bache Halsey Stuart Shields Inc.; Dean Witter Reynolds Inc.; and Shearson Loeb Rhoades Inc. (File 2-69277 - Sept. 24) (Br. 17 - New Issue)

REGISTRATIONS EFFECTIVE

Sept. 15: Allied Chemical Corporation, 2-68875.
Sept. 16: Dento-Ned Industries, Inc., 2-66520; The Municipal Bond Trust, Series 71, 2-68545.
Sept. 17: First Capital Income Properties, Ltd. - Series VI, 2-68510; MGM Grand Hotels, Inc., 2-68587; Manor Care, Inc., 2-68797; Select Income Realty Fund 1981, 2-68300.
Sept. 18: Alaska Interstate Co., 2-69006; Informatics, Inc., 2-68991; Quadrex Corp., 2-68974; B.F. Saul Real Estate Investment Trust, 2-68652; Southwest Gas Corp., 2-68925 and 2-68833.
Sept. 19: The Corporate Income Fund, Seventieth Short Term Series, 2-68969; Scientific-Atlanta, Inc., 2-68909.
Sept. 22: Data Terminal Systems, Inc., 2-68479.

REGISTRATIONS WITHDRAWN

Sept. 8: Riverside Financial Corporation, 2-63646 (Abandoned).

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COMMISSION ANNOUNCEMENTS

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JAMES C. FREUND NAMED SPECIAL CONSULTANT TO THE DIVISION OF CORPORATION FINANCE

James C. Freund, a partner in the law firm of Skadden Arps, Slate, Meagher & Flom, has been named a special consultant to the Division of Corporation Finance. Mr. Freund's duties will involve a review of the Commission's disclosure policy and rules in the area of negotiated corporate acquisitions and mergers, with a view to making recommendations in light of evolving acquisition techniques. Mr. Freund will be working with the Division on a substantially full time basis for the next three months.

INVESTMENT COMPANY ACT RELEASES

MEXICO FUND

A notice has been issued giving interested persons until October 20 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that Mexico Fund, registered under the Act as a closed-end, diversified, management investment company, has ceased to be an investment company as defined in the Act. (Rel. IC-11370 - Sept. 24)

STATE BOND AND MORTGAGE COMPANY

A notice has been issued giving interested persons until October 20 to request a hearing on an application of State Bond and Mortgage Company (State Bond), a face-amount certificate company registered under the Investment Company Act of 1940, for an order of the Commission exempting from the provisions of Section 17(a)(3) of the Act the making of guaranteed student loans by State Bank and Trust Company of New Ulm, a wholly-owned subsidiary of State Bond, to children of officers, directors and employees of State Bond. (Rel. IC-11371 - Sept. 24)

INTERCAPITAL INCOME SECURITIES INC.

An order has been issued pursuant to Section 10(e)(3) of the Investment Company Act of 1940, on an application of InterCaptal Income Securities Inc., a registered, closed-end, diversified, management investment company, InterCapital Liquid Asset Fund Inc., a registered, open-end, diversified, management investment company (collectively, the InterCapital Funds), and Dean Witter Reynolds InterCapital Inc., adviser to the InterCapital Funds, declaring that, for purposes of the requirements of Section 15(f)(1) of the Act, the period for filling a vacancy on each of the InterCapital Funds' boards of directors be expanded to 150 days. (Rel. IC-11372 - Sept. 24)

BROAD STREET INVESTING CORPORATION

An order has been issued on an application of Broad Street Investing Corporation, National Investors Corporation, Union Capital Fund, Inc., Union Cash Management Fund, Inc., Second Union Cash Management Fund, Inc., Union Income Fund, Inc. and Tri-Continental Corporation, diversified, management investment companies (the Union Service companies), registered under the Investment Company Act of 1940; the investment companies' affiliated service companies, Union Service Corporation and Union Service Distributor, Inc.; J. & W. Seligman & Co.; and J. & W. Seligman & Co. Incorporated, pursuant to Sections 17(b) and 17(d) of the Act and Rule 17d-1 thereunder, permitting the externalization of the presently internalized advisory, management and distribution functions of the Union Service companies. (Rel. IC-11373 - Sept. 25)

HOLDING COMPANY ACT RELEASES

CEDAR COAL COMPANY, OTHERS

An order has been issued authorizing Cedar Coal Company, Central Appalachian Coal Company, Southern Appalachian Coal Company, Central Ohio Coal Company, and Southern Ohio Coal Company, all of which are either coal mining subsidiaries of Appalachian Power Company (Appalachian) or of Ohio Power Company (Ohio), which like Appalachian is an electric utility subsidiary of American Electric Power Company, Inc., a registered holding company, to enter into a separate leasing agreement with certain trustees for the Bank of New York pursuant to which the trustees will commence to lease to such companies, coal mining equipment with a total cost to trustees not exceeding $25 million. The leased equipment is expected to contribute to maintaining and improving the efficiency and capacity to Appalachian's and Ohio's fuel supply operations. (Rel. 35-21726 - Sept. 24)

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until October 20 to request a hearing on a proposal by Middle South Utilities, Inc. and its wholly-owned subsidiary, Middle South Energy, Inc., whereby the subsidiary will issue and sell to the parent up to 50,000 additional shares of its common stock from time to time through December 31, 1981, at a price of $1,000 per share. The proceeds of the sale will be used by the subsidiary to finance construction at the Grand Gulf electric facility. (Rel. 35-21727 - Sept. 25)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED AMENDMENTS

An order has been issued approving an amendment to the joint industry plan governing the consolidated transaction reporting system. The amendment provides that vendors can retransmit, on a current and continuing basis, the data stream of transaction reports contained in the consolidated system for purposes of creating a moving ticker display and establishes charges for retransmitted service. The amendment also conforms the plan to the requirements of Rule 11Aa3-1 under the Securities Exchange Act of 1934. (Rel. 34-17161)

NOTICE OF AMENDMENT TO PROPOSED RULE CHANGE

The Midwest Stock Exchange, Incorporated has filed an amendment to a proposed rule change under Rule 19b-4 (SR-MSE-79-20) to clarify that only those member firms subject to examination by another self-regulatory organization having comparable rules to those being amended in this instance are exempt from compliance with these Midwest Stock Exchange, Incorporated rules. Publication of this proposal i expected to be made in the Federal Register during the week of September 29. (Rel. 34-17165)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board (MSRB) has filed a proposed rule change (SR-MSRB-80-8) which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934, to amend MSRB rule A-3 by establishing a procedure for the election of a new Board member in the event a member-elect withdraws from the position prior to the commencement of the term for which such member-elect was elected. Publication of the proposal is expected to be made in the Federal Register during the week of September 29. (Rel. 34-17166)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until October 15 to comment on the application of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in the common stock ($.05 par value) of COMPUTERVISION CORPORATION. (Rel. 34-17164)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-1) MISSION OIL AND GAS PROGRAM--1981, 8000 Edgewater Dr., Oakland, CA 94621 (415-638-1800) - 25,000 units of preformation limited partnership interests and 2,500 units of limited partnership interests to be issued pursuant to voluntary assessments. Underwriter: Calplans Securities, Inc. General Partner: Resource Partners. The partnerships will be formed for the purpose of exploration for and production of oil and gas. (File 2-69261 - Sept. 24) (Br. 4 - New Issue)

(S-14) MERCANTILE BANKSHARES CORPORATION, Mercantile Bank and Trust Bldg., 2 Hopkins Plaza, Baltimore, MD 21201 - (301-237-5900) - 150,000 shares of common stock. (File 2-69262 - Sept. 24) (Br. 1)

(S-1) COMPRESENSIVE CARE CORPORATION, 660 Newport Center Dr., 4th Floor, Newport Beach, CA 92660 (714-640-8950) - 835,000 shares of common stock. Underwriter: Shearson Loeb Rhoades Inc. The company is primarily engaged in providing alcoholism and psychiatric treatment services in six hospitals operated or managed by it. (File 2-69263 - Sept. 24) (Br. 6)

(S-16) GENERAL TELEPHONE COMPANY OF THE SOUTHWEST, 2701 South Johnson St., San Angelo, TX 76901 (915-944-5511) - $50 million of first mortgage bonds, due 1990, and $75 million of first mortgage bonds, due 2010. Underwriter: Blyth Eastman Paine Webber Inc. and Salomon Brothers. (File 2-69265 - Sept. 24) (Br. 7)

(S-1) GOLK KIST INC., 244 Perimeter Center Parkway, N.E., Atlanta, GA 30346 - $8 million of subordinated capital certificates of interest (Series C) 15 year; $10 million of subordinated capital certificates of interest (Series C) 10 year; $10 million of subordinated capital certificates of interest (Series B) 5 year; $10 million of subordinated capital certificates of interest (Series A) 2 year; and $75 million of subordinated loan certificates (Series C) 1 year. Underwriter: Agvestments, Inc. The company is a diversified agricultural membership cooperative. (File 2-69267 - Sept. 24) (Br. 3)

(S-8) MOHAWK DATA SCIENCES CORP., Seven Century Dr., Parsippany, N.J. 07054 (201-540-9080) - 350,000 shares of common stock. (File 2-69268 - Sept. 24) (Br. 10)

(S-18) ZOE PRODUCTS, INC., 2026 Pico Blvd., Santa Monica, CA 90405 - 26,000,000 shares of common stock. Underwriter: Securities Clearing of Colorado, Inc., Suite 1020, 700 Broadway, Denver, CO 80203. The company intends to engage in distributing high potency natural vitamins and food supplements. (File 2-69200 - Sept. 17) (Br. 2 - New Issue)

(S-2) BROOKTON ENTERPRISES, LTD., 41A East 74th St., New York, NY 10021 - 880,000 shares of common stock. Underwriter: Muller and Company. The company was organized to engage in various facets of both the motion picture industry and the music industry. (File 2-69269 - Sept. 24) (Br. 4)

(S-16) SOUTHERN CALIFORNIA EDISON COMPANY, 2244 Walnut Grove Ave., P.O. Box 800, Rosemead, CA 91770 (213-572-1212) - 750,000 shares of $100 cumulative preferred stock. Underwriters: Salomon Brothers and E.F. Hutton & Company Inc. (File 2-69271 - Sept. 25) (Br. 8)

(S-1) WOODS 1981 DRILLING PROGRAM (Woods Petroleum Corporation, General Partner), Suite 500, National Foundation West Bldg., 3555 N.W. 58th St., Oklahoma City, OK 73112 - 8,000 units of preorganization limited partnership interests. Dealer-Manager: Woods Securities Corporation. The partnerships will conduct oil and gas operations. (File 2-69272 - Sept. 25) (Br. 3 - New Issue)

(S-1) LYRIC ENERGY, INC., P.O. Box 2231, 1013 West 8th Ave., Amarillo, TX 79105 - 20,000,000 shares of common stock. Underwriter: OTC Net, Inc., 4004 Carlisle Blvd., N.E., Suite D, Albuquerque, NM 87107 and Executive Club Bldg., 1776 South Jackson St., Penthouse Suite 1101, Denver CO 80210. The company intends to engage in the business of acquiring interests in oil and gas properties for their eventual exploration, development and/or re-sale. (File 2-69273 - Sept. 25) (Br. 3 - New Issue)

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COMMISSION ANNOUNCEMENTS

INCREASED RETAIL COMMISSION DISCOUNTING IDENTIFIED BY REPORT ON THE SECURITIES INDUSTRY

A marked increase in retail brokerage commission discounting, as well as widespread and substantial profitability throughout the industry, are among the developments identified in the Commission's Staff Report on the Securities Industry in 1979.

The profitability figures, based on data filed with the Commission by more than 2,500 broker-dealer firms which transact business with the general public, showed that such firms had combined pre-tax income of $1.5 billion in 1979, an increase of about 60 percent over the previous year. Gross revenues for those firms amounted to $13.2 billion in 1979, a 31 percent increase over 1978, and their pre-tax profit margin was 11.2 percent, compared with 9.1 percent in 1978.

The Report found that by the end of 1979 there were 97 firms which could be identified as discount broker-dealers. These firms received 7.8 percent of all retail commissions during the fourth quarter of 1979. For 1979 as a whole, the 97 discount firms earned $106.5 million in commission revenues, 6.7 percent of the industry total. By comparison, the 86 broker-dealers identified as discount firms in 1978 earned $78.1 million in commission revenues, 5.4 percent of the industry total; and the 77 firms so classified in 1977 earned $49.8 million, 4.7 percent of the industry total. "While the number of firms has grown by 26 percent since 1977, their market share has increased by 66 percent," the Report said. "The considerable expansion in 1979 suggests that the growth of discounting has yet to run its course."

Copies of the Staff Report on the Securities Industry in 1979 may be obtained by writing to the Publications Section, Securities and Exchange Commission, Washington, D.C. 20549.

INVESTMENT COMPANY ACT RELEASES

IMPACT FUND, INC.

An order has been issued on an application by Impact Fund, Inc. declaring that it has ceased to be an investment company. (Rel. IC-11374 - Sept. 26)

KEMPER INCOME AND CAPITAL PRESERVATION FUND, INC.

An order has been issued on an application of Kemper Income and Capital Preservation Fund, Inc., Kemper High Yield Fund, Inc., Kemper Municipal Bond Fund, Inc., and Kemper Fund for Government Guaranteed Securities, Inc., each registered as an open-end, diversified, management investment company, and Kemper Financial Services, Inc., investment manager for such investment companies (collectively, Applicants), exempting Applicants from the provisions of Section 22(d) of the Act to permit the sale of shares of such investment companies at net asset value, without imposition of the normal sales charge, to participants in reinvestment programs proposed to be offered to unit holders of Kemper Tax-Exempt Income Trust, Kemper Income Trust, Kemper Trust for Government Guaranteed Securities, and other unit investment trusts which may be sponsored by Kemper Financial Services, Inc. (Rel. IC-11375 - Sept. 26)

VOYAGER LIFE INSURANCE COMPANY

A notice has been issued giving interested persons an opportunity to request a hearing on an application of Voyager Life Insurance Company, a Florida stock life insurance company, Voyager Variable Annuity Fund, Voyager Variable Annuity Account C and Voyager Variable Annuity Account D, open-end, diversified, management companies registered under the Investment Company Act of 1940, pursuant to Section

6(c) of the Act, for an order granting exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 26(a)(2)(C), 27(c)(1), 27(c)(2), 27(d) of the Act and Rule 22c-1 therunder, to the extent necessary for the imposition of a contingent deferred sales charge with respect to certain variable annuity contracts. (Rel. IC-11377 - Sept. 26)

A notice has also been issued giving interested persons an opportunity to request a hearing on an application of Voyager Life Insurance Company, Voyager Variable Annuity Account C and Voyager Variable Annuity Account D, open-end, diversified, management companies registered under the Act, pursuant to Section 6(c) of the Act, for an order granting exemptions from Sections 14(a) and 27(c)(2) of the Act. (Rel. IC-11376 - Sept. 26)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND POWER COMPANY

A notice has been issued giving interested persons until October 24 to request a hearing on a proposal by New England Electric System (NEES) and New England Power Company (NEPCO), an electric utility subsidiary of NEES, whereby NEES will make a cash capital contribution of $20 million to NEPCO. The proceeds thereof will be used by NEPCO to repay a like amount of its short-term promissory notes. (Rel. 35-21728 - Sept. 26)

THE COLUMBIA GAS SYSTEM, INC.

A supplemental order has been issued authorizing The Columbia Gas System, Inc. and two of its wholly-owned subsidiaries, to engage in certain intrasystem financing. The proceeds of the transactions will be used by the subsidiaries in connection with their construction and gas supply programs. Jurisdiction has been reserved over certain transactions as to which the record is not yet complete. (Rel. 35-21729 - Sept. 26)

THE CONNECTICUT GAS COMPANY

An order has been issued authorizing The Connecticut Gas Company, subsidiary of Northeast Utilities, and NFG Supply, subsidiary of National Fuel Gas Company, to acquire voting securities of Boundary Gas, Inc., a company which has been organized to purchase Canadian natural gas. (Rel. 35-21730 - Sept. 26)

TRUST INDENTURE ACT RELEASES

UNITED TECHNOLOGIES

An order has been issued on an application by United Technologies, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of Manufacturers Hanover Trust Company under three indentures, heretofore qualified under the Act, is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Manufacturers Hanover Trust Company from acting as trustee under any of these indentures. (Rel. TI-589)

An order has also been issued on an application by United Technologies, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of Morgan Guaranty Trust Company under four indentures, two of which were not qualified under the Act, is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Morgan Guaranty Trust Company from acting as trustee under any of these indentures. (Rel. TI-590)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until October 20 to comment on the applications of the Midwest Stock Exchange, Incorporated for unlisted trading privileges in the common stock of five issues. (Rel. 34-17168)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until October 20 to comment on the application of HOWELL PETROLEUM CORPORATION to withdraw its common stock ($1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17167)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-16) HACKENSACK WATER COMPANY, 200 Old Hook Rd., Harrington Park, NJ 07640 (201-767-9300) - 200,000 shares of common stock. (File 2-69274 - Sept. 25) (Br. 8)

(S-16) KEYSTONE INTERNATIONAL, INC., 9700 West Gulf Bank Rd., Houston, TX 77040 (713-466-1176) - $20 million of convertible subordinated debentures, due October 1, 2005. Underwriters: Goldman, Sachs & Co. and Eppler, Guerin & Turner, Inc. The company primarily designs, manufactures and markets industrial flow control products and complete flow control systems. (File 2-69275 - Sept. 25) (Br. 6)

(S-1) J.M. RESOURCES INCORPORATED, 1235 Logan St., Suite 202, Denver, CO 80203 (303-861-9261) - 20,000,000 shares of common stock. Underwriter: N. Donald & Company. The company is engaged and intends to engage in the business of acquiring interests in oil and gas properties for their eventual exploration, development and/or resale. (File 2-69276 - Sept. 25) (Br. 3 - New Issue)

(S-11) GUILDER PROPERTY COMPANY, 12 Metro Park Rd., Albany, NY 12205 - 1,200 units of limited partnership interests and warrants, and 1,200 additional limited partnership interests upon exercise of warrants. Underwriters: Mercer Allied Corporation. General Partner: The Adrac Company. The partnership will engage in acquiring, improving, developing, operating and holding for investment, income producing real properties. (File 2-69278 - Sept. 25) (Br. 5 - New Issue)

(S-16) KALLESTAD LABORATORIES, INC., 2000 Austin National Bank Tower, Austin, TX 78701 (512-477-1111) - 300,000 shares of common stock. (File 2-69272 - Sept. 25) (Br. 4 - New Issue)

(N-1) THE GSC PERFORMANCE FUND, INC., Suite 616, SCN Bldg., Greenville, SC 29601 (803-271-7622) - an indefinite number of securities. JHM Management, Inc. is the investment adviser. The fund is an open-end, non-diversified, management investment company; its investment objective is appreciation of capital. (File 2-69280 - Sept. 25) (Br. 18 - New Issue)

(S-16) CSX CORPORATION, 707 East Main St., PO Box 1535, Richmond, VA 23212 (804-788-8200) - 1,000,000 shares of common stock. (File 2-69281 - Sept. 25) (Br. 5)

(S-1) LOMAK PETROLEUM 1980 DRILLING FUND, 150 Grand Trunk, Hartville, OH 44632 - 7,200 units of limited parntership. Underwriter: Sherwood Securities Corp., 30 Montgomery St., Jersey City, NJ 07302. General Partner: Lomak Petroleum, Inc. The partnership was organized to conduct oil and gas exploration and drilling operations. (File 2-69282 - Sept. 25)

(S-1) COASTAL CARIBBEAN OILS & MINERALS, LTD., Bank of Bermuda Bldg., Hamilton, Bermuda - 662,407 shares of capital stock; 237,030 shares of capital stock under option; and 13,188,135 transferable subscription rights to purchase shares of capital stock. (Rights Offering). (File 2-69283 - Sept. 25) (Br. 4)

(S-8) IU INTERNATIONAL CORPORATION, 1105 North Market St., Wilmington, DE 19801 (302-571-5000) - 535,800 shares of common stock. (File 2-69285 - Sept. 25) (Br. 4)

(S-8) HIRAM WALKER-CONSUMERS HOME LTD., 1 First Canadian Place, Suite 4200, Toronto, Ontario, Canada M5X 1C5 (416-492-5200) - 2,000,000 shares of common stock. (File 2-69286 - Sept. 25) (Br. 4)

SECURITIES ACT REGISTRATIONS, cont.

(S-1) CONSOLIDATED AMERICAN PARTNERS, LTD., 9100 Wilshire Blvd., Suite 333, Beverly Hills, CA 90212 - 4,600 limited partnership units. The Partnership was formed for the purpose of acquiring Israeli-made short take-off and landing commuter aircraft and leasing the same to operators of commuter airlines. (File 2-69287 - Sept. 26) (Br. 9 - New Issue)

(S-8) CHECKPOINT SYSTEMS, INC., 550 Grove Rd., PO Box 188, Thorofare, NJ 08086 (609-848-1800) - 100,000 shares of common stock. (File 2-69288 - Sept. 25)(Br. 8)

(S-14) ELK GROVE BANCORP, INC., 500 E. Devon Ave., Elk Grove Village, IL 60007 (312-593-0345) - 15,000 shares of common stock. (File 2-69290 - Sept. 26)(Br. 1 - New Issue)

(S-8) WALBAR, INC., Fifth St., Peabody Industrial Center, Peabody, MA 01960 (617-532-2700) - 50,000 shares of common stock. (File 2-69293 - Sept. 26) (Br. 2)

(S-1) TEAM, INC., 2600 South Loop West, Suite 480, Houston, TX 77054 (713-665-8949) - 49,166 shares of common stock. The company and its subsidiaries provide energy related services and products. (File 2-69294 - Sept. 26) (Br. 4)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 - seeks registration of 100,000 American Depository Receipts for shares of Rembrandt Group Limited, a South African corporation. (File 2-69295 - Sept. 26) (Br. 99 - New Issue)

(S-14) NUCORP ENERGY, INC., 2550 Fifth Ave., Suite 1100, San Diego, CA 92103 (714-233-7300) - 200,000 shares of common stock. (File 2-69296 - Sept. 26) (Br. 3)

(S-8) MANOR CARE, INC., 10800 Lockwood Dr., Silver Spring, MD 20901 (301-593-9600) - 56,544 shares of common stock. (File 2-69297 - Sept. 26) (Br. 6)

(S-8) HOUGHTON MIFFLIN COMPANY, One Beacon St., Boston, MA 02107 (617-725-5102) - 300,000 shares of common stock. (File 2-69298 - Sept. 26) (Br. 1)

(S-1) ELECTROMAGNETIC SCIENCES, INC., 125 Technology Parkway, Norcross GA 30092 (404-581-8045) - 375,000 shares of common stock. Underwriter: The Robinson-Humphrey Company, Inc. The company primarily designs, develops, manufactures and sells microwave products for application in defense electronics, commercial telecommunications and other non-military electronics systems. (File 2-69299 - Sept. 26) (Br. 8)

(S-7) HEALTH CARE FUND, 1865 McCullough St., Lima, OH 45801 (419-229-0632) - 385,000 shares of beneficial interest. Underwriter: Raymond James & Associates, Inc. The company was formed primarily to acquire equity investments in nursing homes and investments in construction mortgage loans for the building of nursing homes. (File 2-69300 - Sept. 26) (Br. 6)

(N-2) RAND CAPITAL CORPORATION, 2600 Rand Bldg., Buffalo, NY 14203 (716-853-0802) - 400,000 shares of common stock. Underwriter: John Muir & Co. The company is a closed-end, non-diversified, registered investment company which primarily makes venture capital investments in small, developing, unseasoned companies. (File 2-69301 - Sept. 26) (Br. 18)

(S-1) ARLINGTON CATTLE BREEDING PARTNERSHIP 1978, 5001 East Washington St., Phoenix, AZ 85034 - 1,200 limited partnership interests. The partnership is engaged in commercial cattle breeding operations. (File 2-69302 - Sept. 26) (Br. 3 - New Issue)

(S-1) OMNI-EXPLORATION, INC. (Partner and Partnership Operator on behalf of OMNI 1981 OIL AND GAS PROGRAMS, 100 Matsonford Rd., Radnor, PA 19087 (215-293-1700) - 50,000 units of participation. Dealer-Manager: Omni-Securities, Inc. (and other selected NASD members as selling agents). The partnerships will engage primarily in exploratory drilling for oil and natural gas. (File 2-69303 - Sept. 26) (Br. 4 - New Issue)

(S-7) LOUISIANA POWER & LIGHT COMPANY, 142 Delaronde St., New Orleans, LA 70174 (504-366-2345) - 1,200,000 of preferred stock, cumulative ($25 par). (Competitive Bidding). (File 2-69305 - Sept. 26) (Br. 8)

(S-1) ZILOG, IND., 10460 Bubb Rd., Cupertino, CA 95014 (408-466-4666) - 815,091 shares of common stock. The company designs, manufactures and markets microcomputers and microcomputer-based products and systems. (File 2-69306 - Sept. 26) (Br. 10 - New Issue)

SECURITIES ACT REGISTRATIONS, cont.

(S-14) FIRST STATE CORPORATION, 333 Broad Ave., Albany, GA 31702 (912-883-4800) - 271,000 shares of common stock. (File 2-69307 - Sept. 26) (Br. 1 - New Issue)

(S-16) GENSTAR LIMITED, Suite 4105, One Place Ville Marie, Montreal, Quebec, Canada H3B 3R1 (415-391-9515) - 2,000,000 shares of common stock. Underwriters: Lehman Brothers Kuhn Loeb Inc. and Merrill Lynch White Weld Capital Markets Group. The company, among other things, manufactures cement, building materials, chemicals, fertilizers and reclaimed and ground rubber. (File 2-69310 - Sept. 26) (Br. 9)

(S-6) MUNICIPAL SECURITIES TRUST, SERIES 7 - 12,000 units. Depositor: Bear, Stearns & Co., 55 Water St., New York, NY 10041. (File 2-69311 - Sept. 26) (Br. 18 - New Issue)

(S-1) AMERICAN FAMILY FINANCIAL SERVICES, INC., 3099 East Washington Ave., Madison, WI 53704 (608- 249-2111) - $20,000,000 of senior notes, due November 1, 1987. Underwriter: B.C. Ziegler and Company, West Bend, WI 53095. The company is engaged in the consumer finance business. (File 2-69314 - Sept. 26) (Br. 10)

(S-8) FLOW GENERAL INC., 7655 Old Springhouse Rd., McLean, VA 22102 (703-893-5915) - 50,000 shares of common stock. (File 2-69315 - Sept. 26) (Br. 5)

(S-1) CENTURA PETROLEUM FUND 1981, 1108 Guaranty Bank Tower, Corpus Christi, TX 78475 (512-882-3321) - 2,000 units of pre-formation limited partnership interests. Distributor: Centura Securities Corporation. The partnership will engage in the exploration and development of oil and gas properties. (File 2-69316 - Sept. 26) (Br. 3 - New Issue)

REGISTRATIONS EFFECTIVE

Sept. 15: Meridian Oil, 2-69136.
Sept. 16: Dyco 1981 Oil and Gas Programs, 2-68664; Queen Margaret Gold Mines N.L., 2-69158.
Sept. 18: McNeil Real Estate Fund, Ltd., 2-68465; Realty and Mortgage Investors of the Pacific, 2-65579; U.S. Air, Inc., 2-68860.
Sept. 19: Eastern Air Lines, Inc., 2-69039; Forests America I, 2-68303; Peachtree Bancshares, Inc., 2-68236.
Sept. 22: All-State Leasing Co., 2-68898; Kee Exploration, Inc., 2-67781.
Sept. 23: Republic New York Corporation, 2-69163.

REGISTRATIONS WITHDRAWN

Sept. 23: Wisconsin Power and Light Company, 2-69049.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period September 9 - 15, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Wisconsin Real Estate Investment Trust (Milwaukee, WI) Common Stock - 322,300 shs. (21.3%)	9-9-80

ACQUISITIONS OF SECURITIES, cont.

Maurice A. Halperin	Kenton Corporation (NYC) Common Stock - 72,400 shs.	9-10-80
* Halco Industries, Inc.	Kenton Corporation (NYC) Common Stock - 130,100 shs.	9-10-80
* Pilot Industries, Inc. Parker, Pace Corp. Estate of Bernard Lee Schwartz Fred W. Cocklin, et al	Henry S. Miller Realty Trust (Dallas, TX) Shares of Beneficial Interest - 36,600	9-10-80
* Stone Mountain Acceptance Corp. Contran Corporation Contran Holding Company Harold C. Simmons	Ozark Air Lines, Inc. (St. Louis, MO) Common Stock - 600,800 shs.	9-10-80
Earl Rappaport	Decorator Industries, Inc. (Miami, FL) Common Stock - 172,936 shs. Common Stock - 5,000 shs. on exercise of options	9-11-80
* Consolidated National Corp.	Independence National Corp. (Louisville, KY) Class A Common Stock - 626,492 shs. (48.5%)	9-11-80
Richard A. Whittington	Louisiana-Pacific Resources, Inc. (Shreveport, LA) Common Stock - 3,049,651 shs. (40%)	9-11-80
* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 309,533 shs. (20.9%)	9-11-80
USR Industries, Inc.	United States Radium Corporation (Bloomsburg, PA) Common Stock - 100 shs. (100%)	9-11-80
* Charan Industries, Inc.	BT Mortgage Investors (Boston, MA) Shares of Beneficial Interest - 185,000	9-12-80
* Charles J. Wyly, Jr. James W. Perkins, Jr. Sam Wyly, Individually and Trustees Betty B. Perkins	Earth Resources Company (Dallas, TX) Common Stock - 1,551,671 shs. (24%)	9-12-80
* American Multi-Cinema, Inc. (Durwood, Inc., Parent)	First National Charter Corp. (Kansas City, MO) Common Stock - 322,025 shs.	9-12-80
* Sharon Steel Corporation Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner, Parent	Howell Industries, Inc. (Southfield, MI) Common Stock - 323,100 shs. (22.5%)	9-12-80
Don C. Whitaker Corinne Cooper Whitaker, Individually and Trustees	Kinark Corporation (Tulsa, OK) Common Stock - 233,600 shs.	9-12-80
National Distillers & Chemical Corp. Indiana Insurance Company Elkhorn Insurance Company (Wholly-owned subsidiaries of National Distillers)	Mallinckrodt, Inc. (St. Louis, MO) Common Stock - 480,500 shs.	9-12-80
* Peter J. Knop Merle Thorpe, Jr. Cyrus A. Ansary George F. Ellis, Jr., et al	Precious Metals Holdings, Inc. (Boston, MA) Common Stock - 236,573 shs.	9-12-80
James A. Brown, Jr., Individually and d/b/a Paramount International Co.	Summit Energy, Inc. (Dallas, TX) Common Stock - 73,050 shs.	9-12-80
Richard C. Blum & Associates	URS Corporation (San Mateo, CA) Common Stock - 227,710 shs.	9-12-80

ACQUISITIONS OF SECURITIES, cont.

Samuel Rudofker, Individually and Custodian Howard Gittis, Individually and Trustee S. Harrison Dogole Edward Fischer, et al	After Six, Inc. (Philadelphia, PA) Common Stock - 1,064,227 shs. (66%) Common Stock - 45,500 shs. on exercise of options	9-15-80
* Seede, Inc. Lincoln Mortgage Investors	Builders Investment Group (Valley Forge, PA) Shares of Beneficial Interest - 491,500 (17.3%)	9-15-80
Paul A. Frederick	Cencom, Inc. (Rushford, MN) Common Stock - 34,475 shs.	9-15-80
Charles H. Young, Individually, Executor and Trustee	Durham Corporation (Raleigh, NC) Common Stock - 276,130 shs. (Included above are shares owned by his wife.)	9-15-80
Steven T. McQueen William J. Maher Kenneth Ziffren, Trustees	First Artists Production Company Ltd. (Sherman Oaks, CA) Capital Stock - 102,000 shs.	9-15-80
* Clift C. Lane Dorothy P. Lane	First S & L Shares, Inc. (Denver, CO) Common Stock - 541,700 shs.	9-15-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period September 2-12, 1980,

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
Mobil Oil Corporation (Wholly-owned subsidiary of Mobil Corporation)	Esmark, Inc. (Chicago, IL) Common Stock - 11,918,333 shs. for cash at $60.00 net per share	9-2-80
NCR Development Corp. (Wholly-owned subsidiary of NCR Corporation)	Applied Digital Data Systems Inc. (Hauppauge, NY) Common Stock - All outstanding shares for cash at $12.00 net per share Conv. Preferred Stock - All outstanding shares for cash at $27.00 net per share	9-3-80
Vulcan Life Insurance Co. (Wholly-owned subsidiary of Stateman Group, Inc.)	Hawkeye National Life Insurance Co. (Des Moines, IA) Common Stock - All outstanding shares (Vulcan offers to exchange 1-1/10 share of Statesman Group Inc. for each share of Common Stock of Hawkeye.)	9-3-80
* Wheelabrator-Frye, Inc.	Pullman Incorporated (Chicago, IL) Common Stock - 3,000,000 shs. for cash at $52.50 net per share (Amended offer increased the number of shares from 2,000,000 and the price from $43.00 net per share.)	9-3-80
Smurfit Paper Products, Inc. (Wholly-owned subsidiary of Jefferson Smurfit Group Ltd. (Ireland)	Alton Box Board Company (Alton, IL) Common Stock - at least 373,333 shs. for cash at $22.00 net per share (Smurfit presently owns 1,165,714 shares of Common Stock (51%)	9-9-80
BCRIC Enterprises Ltd. (Canada) (Wholly-owned subsidiary of British Columbia Resources Investment Corp. (Canada)	Kaiser Resources Ltd. (Vancouver, British Columbia, Canada) Common Stock - All outstanding shares for cash at $55.00 (Canadian) net per share	9-9-80
I N Holdings, Inc. (Wholly-owned subsidiary of InterNorth, Inc.)	Crouse-Hinds Company (Syracuse, NY) Common Stock - 6,700,000 shs. (54.6%) for cash at $40.00 net per share (I N Holdings presently owns 100 shares of Common Stock.)	9-12-80
Hepworth (Washington) Inc. (Wholly-owned subsidiary of Hepworth Ceramic Holdings Ltd.)	Western Plastics Corporation (Tacoma, WA) Common Stock - All outstanding shares for cash at $17.75 net per share (Hepworth presently owns 1,255,347 shares of Common Stock (74.8%)	9-12-80

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COMMISSION ANNOUNCEMENTS

INVESTORS TO GET OPPORTUNITY TO MEET SEC STAFF DURING NATIONAL CONSUMER EDUCATION WEEK

Thousands of individual investors will have an opportunity to get personalized responses to questions about the securities markets direct from SEC staff members, during activities planned by the Commission in conjunction with National Consumer Education Week, October 5-11, 1980.

Persons in the Washington area, and individuals or groups from outside the area interested in traveling to the capital next week, are invited to a series of four open house sessions at the Commission's headquarters (500 North Capitol Street). The sessions, to be held from 2 p.m. to 5:30 p.m. Monday through Thursday, October 6-9, will feature showings of the Commission's new multi-media audio-visual presentation, "Eagle on the Street." Members of the Commission's staff will also be on hand to explain Commission programs and to answer questions. (Those interested in attending an Open House are urged to contact the Office of Consumer Affairs at (202) 523-5516, beforehand.) Similar programs will be held at several of the Commission's regional or branch offices in other cities.

The SEC will also participate in an exposition sponsored by the U.S. Office of Consumer Affairs, to be held on the Smithsonian Mall, Washington, D.C., on Friday, October 10, entitled "You and the Federal Government: A Special Consumer Affair." Further, in the spirit of National Consumer Education Week, the Commission will participate in the "Investors Gallery" at the Annual Convention of the National Association of Investment Clubs, to be held at the Shamrock Hilton Hotel, Houston, Texas from October 23-25. In addition to making available investor education brochures, and showing "Eagle on the Street," the Commission's staff will be prepared to discuss specific questions presented by individual investors.

ADMINISTRATIVE PROCEEDINGS

SAUL GLAZER SANCTIONED

The Commission has issued an Order instituting administrative proceedings making findings and imposing remedial sanctions pursuant to Rule 2(e) of the Rules of Practice against Saul Glazer, an accountant from Lockport, New York. Glazer audited and issued a report with respect to the financial statements of SNG & Oil Energy Company as of and for the seven months ended March 31, 1980. The Commission found that Glazer engaged in improper professional conduct in that his audit was not conducted in accordance with generally accepted auditing standards and he issued a report stating the contrary and stating that, in his opinion, the financial statements presented fairly the financial position and results of operations of SNG in conformity with generally accepted accounting principles applied on a consistent basis, when, in fact, there was no reasonable basis therefore. Glazer was suspended from appearing or practicing before the Commission for a period of nine months. Glazer consented to the entry of the Commission's Order without admitting or denying all the allegations or findings. (Rel. ASR-282)

CONTINENTAL AMERICAN SECURITIES, INC., JAMES ROE SANCTIONED

The Commission has entered an Order instituting administrative proceedings making findings and imposing remedial sanctions against Continental American Securities, Inc., a registered broker-dealer, and James Roe, a registered representative in its Phoeniz, Arizona office. The Commission found that Continental and Roe wilfully violated the antifraud provisions of the Securities Exchange Act of 1934, According to the Order, after receiving a series of open limit sell orders concerning securities of Olympic Gas & Oil, Inc. and SNG & Oil Energy Company, Roe and officers and employees of Continental placed buy orders for accounts in which they had a beneficial interest at the lowest prices and then solicited customers to purchase at the higher prices offered without disclosing to such customers that Roe and the others would acquire stock at the lower prices. Roe was suspended from being associated with any broker or dealer for 30 business days. Continental was censured and ordered to comply with undertakings to adopt certain procedures and to offer to make certain payments to customers. (Rel. 34-17170)

CIVIL PROCEEDINGS

ACTION FOR INJUNCTIVE AND OTHER EQUITABLE RELIEF
INSTITUTED AGAINST IAN T. ALLISON, OTHERS

The Commission filed a complaint on September 29 in the U.S. District Court for the District of Columbia seeking injunctive and other equitable relief against 23 defendants. A motion for preliminary relief was also filed. The complaint alleges that Ian T. Allison and other of the defendants engaged in violations of the antifraud and registration provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 and the periodic reporting and stock ownership reporting provisions of the Securities Exchange Act of 1934 in connection with promotions of securities of Olympic Gas & Oil, Inc. and SNG & Oil Energy Company. The Court entered final judgments of permanent injunction and other equitable relief against SNG, its president and a vice president. The three defendants consented to entry of the final judgments without admitting or denying the allegations in the complaint. The case is pending against the other defendants. (SEC v. Ian T. Allison, et al., U.S.D.C. D.C., Civil Action No. 80-2465). (LR-9188)

CRIMINAL PROCEEDINGS

ROBERT F. DZIURGOT FOUND GUILTY

The Boston Regional Office announced that on September 23 a federal jury at Concord, New Hampshire returned guilty verdicts on one count of transporting in interstate commerce; and one count of having received and converted certain stolen securities, that is, ten 1961 City of Sunnyvale, California Municipal Improvement Bonds, valued at $5,000 each against Robert F. Dziurgot, an attorney of New Ipswich, New Hampshire and New York City, New York. Dziurgot had been indicted on November 28, 1979. The Honorable Shane Devine, Chief Judge of the U.S. District Court for the District of New Hampshire has not yet set a date for the imposition of sentence. (U.S. v. Robert F. Dziurgot [D.N.H.], Criminal No. 79-38-01-D). (LR-9187)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until October 27 to request a hearing on a proposal by New England Electric System, a registered holding company, and its subsidiary, New England Energy Incorporated (NEEI), that NEEI increase its permitted bank loans from $60 million in 1980 and $80 million in 1981 to $80 million in 1980 and $105 million in 1981. (Rel. 35-21731 - Sept. 29)

CEDAR COAL COMPANY

A supplemental order has been issued correcting an error contained in the order (HCAR No. 21726) authorizing Cedar Coal Company, Central Appalachain Coal Company, Southern Appalachian Coal Company, Central Ohio Coal Company, and Southern Ohio Coal Company, which are either coal mining subsidiaries of Appalachian Power Company or of Ohio Power Company, which like Appalachian is a subsidiary of American Electric Power Company, Inc., to lease coal mining equipment. A reference to Rule 50 was erroneously included in the ordering paragraph of the above order and the supplemental order deletes the reference thereto. (Rel. 35-21732 - Sept. 29)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Cincinnati Stock Exchange has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-CSE-80-5) to revise the National Securities Trading System fee schedule by the addition of a volume discount schedule. Publication of the proposal is expected to be made in the Federal Register during the week of September 29. (Rel. 34-17171)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

(S-1) ROCKFORD BANCORP INC., 228 South Main St., Rockford, Ill. 61101 - 41,086 shares of common stock. Exchange Agent: The First National Bank of Boston. (File 2-69323 - Sept. 29) (Br. 2 - New Issue)

(S-1) ASPEN EXPLORATION CORPORATION, 3525 South Tamarac St., Suite 350, Denver, Colo. 80237 (303) 741-3366 - 8,000,000 units of common stock and warrants. Underwriter: Neidiger/Tucker/Bruner, Inc., The Financial Center, 1825 Lawrence St., Denver, Colo. 80202. The company, a development stage company, was incorporated for the primary purpose of engaging in the exploration for and the development of oil and gas and other minerals. (File 2-69324 - Sept. 29) (Br. 4 - New Issue)

(S-1) BELLWETHER EXPLORATION COMPANY, 444 Seventeenth St., Suite 700, Denver, Colo. 80202 - 1,100,000 shares of common stock. Underwriter: Hanifen, Imhoff & Samford Inc. The company is engaged in the acquisition, exploration, development, and operation of oil and gas properties. (File 2-69325 - Sept. 29) (Br. 3 - New Issue)

(S-1) SOUTH RANCH 1981 COMPANY, 111 S. Bemiston Ave., Suite 127, St. Louis, Mo. 63105 - 3,000 preformation limited partnership interests. (File 2-69326 - Sept. 29) (Br. 3 - New Issue)

(S-6) BANKERS SECURITY VARIABLE ANNUITY FUND M, 1701 Pennsylvania Avenue, N.W., Washington, D.C. 20006 - an indefinite amount of securities. Depositor: Bankers Security Life Insurance Society. (File 2-69327 - Sept. 29) (Br. 20)

(S-1) THE ADVEST GROUP, INC., Six Central Row, Hartford, Conn. 06103 (203) 525-1421 - 660,000 shares of common stock. Underwriter: A. G. Edwards & Sons, Inc. The company is engaged in securities brokerage, trading and investment banking activities and other related financial services. (File 2-69328 - Sept. 29) (Br. 1 - New Issue)

(S-8) FEDERAL EXPRESS CORPORATION, Memphis International Airport, Memphis, Tenn. 38194 (901) 369-3600 - 75,000 shares of common stock. (File 2-69329 - Sept. 29) (Br. 4)

(S-8) JACK ECKERD CORPORATION, 8333 Bryan Dairy Rd., Largo, Fla. 33543 (813) 397-7461 - 100,000 shares of common stock. (File 2-69330 - Sept. 29) (Br. 4)

(S-1) SECURITY AMERICA CORPORATION, 222 S. Riverside Plaza, Chicago, Ill. 60606 - 2,500,000 shares of common stock. Underwriter: John Muir & Co. The company was recently formed to raise equity capital for an Illinois mutual insurance company. (File 2-69331 - Sept. 29) (Br. 9 - New Issue)

(S-14) FIRST UNION BANCORPORATION, 510 Locust St., St. Louis, Mo. 63101 (314) 342-6500 - 522,240 shares of common stock. (File 2-69332 - Sept. 29) (Br. 2)

(S-16) MONY MORTGAGE INVESTORS, 1740 Broadway, New York, N.Y. 10019 (212) 586-6716 - 1,000,000 common shares. The company is in the business of making real estate investments. (File 2-69333 - Sept. 29) (Br. 5)

(S-1) SUPERIOR-BW DRILLING PARTNERS 1980-1 AND 1980-2, 100 Light St., Eighth Floor, Baltimore, Md. 21202 - 1,000 preformation limited partnership interests. Underwriter: Baker, Watts & Co., 100 Light St., Baltimore, Md. 21202 (301) 685-2600. (File 2-69334 - Sept. 29) (Br. 3 - New Issue)

(S-14) EDUCATIONAL SOUND SYSTEMS, INC., 855 East New Haven Ave., Melbourne, Fla. 32901 (305) 727-8331 - 1,245,102 shares of common stock. (File 2-69335 - Sept. 29) (Br. 1)

(S-1) CRAMER INC., 625 Adams St., Kansas City, Kan. 66105 - 529,246 shares of common stock. The company is engaged in the manufacture and marketing of office and institutional furniture. (File 2-69336 - Sept. 29)

(S-1) DATAVISION, INC., 16545 Eastland Ave., Roseville, Mich. 48066 (313) 771-8760 - 2,000,000 shares of common stock. Underwriter: John Muir & Co. The company will engage in the assembly, marketing and installation of a monitoring system. (File 2-69337 - Sept. 29) (Br. 10)

(S-1) GOLDEN CORRAL CORPORATION, 5151 Glenwood Ave., Raleigh, N.C. 27612 (919) 781-9310 - 1,000 restaurant interests. The company organizes and operates moderately-priced steakhouse restaurants. (File 2-69338 - Sept. 29)

(S-16) AMERICAN NATURAL RESOURCES COMPANY, One Woodward Ave., Detroit, Mich. 48226 (313) 965-1200 - 500,000 shares of common stock. (File 2-69341 - Sept. 29) (Br. 7)

(S-8) CENTRONICS DATA COMPUTER CORP., Hudson, N.H. 03051 (603) 883-0111 - 593,862 shares of common stock. (File 2-68968 - Sept. 18) (Br. 10)

(S-8) UNION GAS SYSTEM, INC., 112 W. Myrtle, Independence, Kan. 67301 (316) 331-4500 - $8,339 of common stock. (File 2-69069 - Sept. 5) (Br. 8)

(S-1) QUASER MICROSYSTEMS, INC., 448 Suffolk Ave., Brentwood, N.Y. 11717 - 4,400,000 units, each unit consisting of $1,000 principal amount of % convertible subordinated debentures, due 1990 and 60 shares of common stock. Underwriter: First Jersey Securities, Inc. The company is engaged in the design and sale, and to a limited extent, in the manufacture of automatic telephone products. (File 2-69162 - Sept. 29) (Br. 7)

(S-18) CYMATICOLOR CORPORATION, 54 Main St., Woodbridge, N.J. 07095 - 300,000 shares of common stock. Underwriter: Marsan Securities Co., Inc., 120 Broadway, New York, N.Y. 10005. The company is engaged in designing and selling business forms as well as distributing computer supplies and related items. (File 2-69254-NY - Sept. 23) (Br. 2 - New Issue)

(S-6) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 15, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-69284 - Sept. 25) (Br. 16)

(S-14) WOODFIELD BANCORP, INC., 600 Woodfield Dr., Schaumburg, Ill. 60195 (312) 885-1000 - 20,000 shares of common stock. (File 2-69289 - Sept. 26) (Br. 1)

(S-14) SUBPAL BANCORP, INC., 501 N. Hicks Rd., Palatine, Ill. 60067 (312) 934-2100 - 20,000 shares of common stock. (File 2-69291 - Sept. 26) (Br. 2 - New Issue)

(S-14) CARY-GROVE BANCORP, INC., 122 West Main St., Cary, Ill. 60013 (312) 639-5000 - 20,000 shares of common stock. (File 2-69292 - Sept. 26) (Br. 2 - New Issue)

(S-8) RANCO INCORPORATED, 701 W. Fifth Ave., Columbus, Ohio 43201 (614) 464-6400 - 200,000 common shares. (File 2-69304 - Sept. 26) (Br. 8)

(N-1) SHEARSON MANAGED MUNICIPALS INC., 14 Wall St., New York, N.Y. 10005 (212) 577-2589 - an indefinite number of shares of common stock. (File 2-69308 - Sept. 26) (Br. 16 - New Issue)

(S-1) Q1 CORPORATION, 125 Ricefield Lane, Hauppauge, N.Y. 11787 (516) 543-7800 - $3,000 units. Underwriter: D. H. Blair & Co., Inc. The company develops, manufactures, markets and services multifunctional microcomputer systems. (File 2-69309 - Sept. 26) (Br. 9)

(S-6) KEMPER TAX-EXEMPT INCOME TRUST, SERIES 20, 120 South La Salle St., Chicago, Ill. 60603 - 1,000 units. Depositor: Kemper Financial Services, Inc. (File 2-69312 - Sept. 29) (Br. 16 - New Issue)

(S-14) OLD STONE CORPORATION, 150 South Main St., Providence, R.I. 02901 (401) 278-2000 - 1,700,000 shares of preferred Series B stock and 850,000 shares of common stock. (File 2-69317 - Sept. 26) (Br. 1 - New Issue)

(S-1) ADVANCED PATENT TECHNOLOGY, INC., 2765 S. Highland Dr., Suite 206, Las Vegas, Nev. 89109 (702) 732-2672 - 7,465,186 shares of common stock. The company operates slot machine routes, owns and proposes to operate a casino in Laughlin, Nevada, and develops patents and various technologies. (File 2-69318 - Sept. 29) (Br. 3)

(S-8) PACIFIC POWER & LIGHT COMPANY, Public Service Bldg., Portland, Ore. 97204 (503) 243-1122 - 2,000,000 shares of common stock. The company is engaged in telecommunications and coal mining. (File 2-69319 - Sept. 29) (Br. 8)

(S-1) AMERICAN PUBLIC ENERGY COMPANY, Two North Park East, Suite 800, Dallas, Tex. 75231 (214) 369-6699 - 1,530,000 shares of common stock. Underwriters: Boettcher & Company and Rauscher Pierce Refsnes, Inc. The company explores for, develops and produces, oil and natural gas. (File 2-69320 - Sept. 29) (Br. 3 - New Issue)

(S-14) SOLAR INDUSTRIES, INC., 2525 West 6th Ave., Denver, Colo. 80204 (303) 534-4133 and SOLAR CONTROL CORPORATION, 5721 Arapahoe Rd., Boulder, Colo. 80303 (303) 449-9180 - 1,860,000 shares of common stock. (File 2-69321 - Sept. 29) (Br. 9)

(S-1) ASSOCIATED WHOLESALERS, INC., P.O. Box 1928, 600 Arsenal Rd., York, Pa. 17405 - 10,000 shares of common stock, $2 million of floating-rate short-term renewable notes (Series 1981) and $1,500,000 of floating-rate intermediate-term renewable notes (Series 1981). The company is a member owned and operated wholesale grocery purchasing cooperative. (File 2-69322 - Sept. 29) (Br. 3)

CORRECTION RE ACTON CORPORATION

In the News Digest of September 16, under the heading "Securities Act Registrations", the file number for Acton Corporation was erroneously stated. The correct file number should have been 2-69160, not 2-69162.

REGISTRATIONS EFFECTIVE

Sept. 12: Marshall Field & Company, 2-69131.
Sept. 18: Investors Quality Tax-Exempt Trust, Series 7, 2-68560.
Sept. 19: Key Banks, Inc., 2-67822.
Sept. 22: Shanni International, Inc., 2-68273-NY; Simmer and Jack Mines, Limited, 2-69085.
Sept. 23: Columbus and Southern Ohio Electric Co., 2-68917; Duquesne Light Co., 2-68959; Innvestors, 2-68385; James River Corporation of Virginia, 2-69237; LSB Industries, Inc., 2-68741; Triton Group Limited, 2-69151.
Sept. 25: Philadelphia Electric Co., 2-69086.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period September 15-16, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
George William Wilde Banco de Credito (Colombia)	Florida Coast Banks, Inc. (Lighthouse Point, FL) Common Stock - 68,200 shs. Common Stock - 33,725 shs. on conversion of Preferred Stock	9-15-80
* H. A. Pope & Sons, Incorporated	Forum Restaurants, Inc. (Kansas City, MO) Common Stock - 338,118 shs.	9-15-80
AMCA Enterprises Corp. (Wholly-owned subsidiary of Dominion Bridge Co. Ltd. (Canada)	Koehring Company (Brookfield, WI) Common Stock - 2,227,937 shs. (94.3%) Series G Conv. Preferred Stock - 16,923 shs. (100%) Series H Conv. Preferred Stock - 369,550 shs. (97.4%) Series I Conv. Preferred Stock - 126,378 shs. (97%) (Above shares were acquired pursuant to the Tender Offer.)	9-15-80
Dominion Bridge Company, Ltd. (Canada)	Koehring Company (Brookfield, WI) Common Stock - 2,827,937 shs. (94.3%) Series G Conv. Preferred Stock - 19,923 shs. (100%) Series H Conv. Preferred Stock - 369,550 shs. (97.4%) Series I Conv. Preferred Stock - 126,378 shs. (97%)	9-15-80
* AGO Holding N.V. (Netherlands)	Life Investors Inc. (Cedar Rapids, IA) Common Stock - 2,567,500 shs. (36.35%) (AGO has the right to acquire an additional 1,000,000 shares of Common Stock.)	9-15-80
De Rance, Inc.	M & T Mortgage Investors (Houston, TX) Shares of Beneficial Interest - 111,760	9-15-80
Ronald D. Kenyon Bituminous Material and Supply Co. Ronald Kenyon Construction Co.	Northwestern States Portland Cement Co. (Mason City, IA) Common Stock - 51,291 shs.	9-15-80
* First Union National Bank of North Carolina Sue W. LaVasque William J. Lavasque, Co-Executors	Oakwood Homes Corporation (Greensboro, NC) Common Stock - 224,074 shs. (17.82%)	9-15-80
Gulf & Western Industries, Inc. Charles G. Bluhdorn	Oxford Industries, Inc. (Atlanta, GA) Common Stock - 164,400 shs.	9-15-80
Bear, Stearns & Co.	PepCom Industries, Inc. (Garden City, NY) Common Stock - 644,117 shs. (Bear, Stearns has entered into an agreement to acquire above shares.)	9-15-80
Hi-Shear Industries Inc.	Raybestos-Manhattan, Inc. (Trumbull, CT) Common Stock - 6,000 shs. (Hi-Shear has entered into an agreement with A.V.C. Corp. to acquire 492,736 shares (21.2%) of Common Stock and all business and assets of A.V.C.)	9-15-80

ACQUISITION REPORTS CONT.

* A.V.C. Corporation	Raybestos-Manhattan, Inc. (Trumbull, CT) Common Stock - 164,248 shs. (In addition, A.V.C. has the right to acquire 328,488 shares (14.2%) pursuant to Stock Purchase and Option Agreements.)	9-15-80
* Trinidad Holdings Limited (British Virgin Islands) Trinidad Holding Ltd. (New Hebrides), Parent	Scientex Corporation (Los Angeles, CA) Common Stock - 3,099,740 shs. (46.7%)	9-15-80
Walco National Corporation	Standard Alliance Industries, Inc. (Oak Brook, IL) Common Stock - 197,024 shs. (48%) on exercise of option Common Stock - 11,304 shs. on conversion of Preferred Stock and on exercise of option	9-15-80
* Utilities & Industries Corp.	Unimax Group, Inc. (NYC) Common Stock - 652,955 shs. (45.4%) Common Stock - 301,493 shs. on exercise of options and warrants	9-15-80
Fairchild Industries, Inc.	VSI Corporation (Pasadena, CA) Common Stock - 1,791,019 shs. (28.92%) (Fairchild has entered into a Stock Purchase Agreement to acquire above shares.)	9-15-80
* Lane Processing, Inc.	Valmac Industries, Inc. (Memphis, TN) Common Stock - 578,826 shs.	9-15-80
* Cavenham Development Inc. (Wholly-owned subsidiary of Cavenham Ltd. (U.K.)	Diamond International Corp. (NYC) Common Stock - 3,714,712 shs. (24.1%) Common Stock - 1,631 shs. on conversion of Preferred Stock	9-16-80
* Pennsylvania Engineering Corp. Security Management Corp. Victor Posner, Parent	Fischbach Corporation (NYC) Common Stock - 398,800 shs. (11.9%)	9-16-80
* David H. Murdock Murdock Investment Corp. Pacific Holding Corporation International Mining Corp.	Flexi-Van Corporation (NYC) Common Stock - 359,300 shs. Common Stock - 53,061 shs. on conversion of Bonds	9-16-80
Jonathan M. Hill	HLH Petroleum Corporation (Dallas, TX) Common Stock - 1,137,491 shs.	9-16-80
Walter O. Hill	HLH Petroleum Corporation (Dallas, TX) Common Stock - 1,253,991 shs.	9-16-80
John D. Hill	HLH Petroleum Corporation (Dallas, TX) Common Stock - 1,110,000 shs.	9-16-80

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ADMINISTRATIVE PROCEEDINGS

BOSTON STOCK EXCHANGE AND BOSTON STOCK EXCHANGE CLEARING CORPORATION CENSURED

The Commission announced the institution of administrative proceedings pursuant to Section 19(h)(1) of the Securities Exchange Act of 1934 against the Boston Stock Exchange, Inc. (BSE), a registered national securities exchange located in Boston, Massachusetts, and the Boston Stock Exchange Clearing Corporation, Inc. (Clearing Corp.), a wholly owned subsidiary and member of the BSE and a registered clearing corporation. The Commission simultaneously announced that it had determined to accept the offer of settlement submitted by the BSE and Clearing Corp. wherein the BSE and the Clearing Corp. consented to the findings of remedial sanctions described below without admitting or denying the findings.

In its Order, the Commission found that the BSE violated the Exchange Act in that it failed to employ adequate surveillance procedures for monitoring the activity of its specialists and failed to discover on a timely basis violations by certain of its members of Commission and Federal Reserve Board Regulations, as well as the BSE's own rules. The Commission also found that the Clearing Corp. extended credit to specialists in violation of the credit restrictions of the Exchange Act and Federal Reserve Board Regulations.

In its Order, the Commission censured both the BSE and the Clearing Corp. and ordered the BSE to comply with certain undertakings, including, among other things, the formation of a Special Management Review Committee which will report to the Board of Governors (Board) of the BSE and the Commission on the adequacy of the Board in discharging the BSE's self-regulatory responsibilities, a review of procedures for nominating members to the Board, the adequacy of internal controls, and a review of the Exchange disciplinary process. (Rel. 34-17183)

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of October 5, 1980. (Commission Meetings are announced separately in the News Digest)

Sunday, October 5

- Chairman Williams will be the guest speaker at the 47th Annual Convention of the National Security Traders Association, Boca Rotan Hotel and Club, Boca Rotan, Florida. The subject of his speech will be the National Market System.

NOTE: We regret that due to delay in Congressional approval of the Commission's appropriation for fiscal year 1981, we were unable to publish the SEC News Digest yesterday. All the material that would have been published in the Digest for Wednesday, October 1, will be published in subsequent issues beginning today.

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parenthesis are the FOIA exemptions used to withhold certain material in the files): Emhart Corporation, Economics Laboratory, Inc., Public Service Company of New Mexico (all exempted under 5 USC 552(b)(5)), and Spiegel, Inc. (no deletions). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5506.

CIVIL PROCEEDINGS

COMMISSION CHARGES C & R CLOTHIERS WITH VIOLATIONS OF TENDER OFFER PROVISIONS

The Commission announced today that the U.S. District Court for the District of Columbia enjoined C & R Clothiers, Inc. of Culver City, California from filing and disseminating tender offer materials which are materially false or misleading or otherwise do not comply in any material respect with the securities laws and ordered C & R to comply with certain undertakings. The Commission's complaint, filed on the same date, alleged that C & R violated the tender offer antifraud and reporting provisions of the securities laws by filing with the Commission and distributing materially false and misleading tender offer materials to its shareholders in connection with an offer for 84,763 shares of C & R stock. C & R consented to the entry of the permanent injunction without admitting or denying the allegations of the Commission's complaint.

In addition to the entry of the Final Judgment permanently enjoining C & R from violating the tender offer provisions of the securities laws, the Court also ordered C & R to comply with its undertaking that it will, within forty days of any new tender offer for shares of C & R stock, financing of which is provided by C & R , and in no event later than sixty days of the entry of the Final Judgment, return to C & R shareholders all shares of C & R stock tendered pursuant to the June 25, 1980, tender offer unless those shareholders (1) are provided with tender offer materials containing all of the information required by the tender offer provisions of the securities laws, (2) are given written notice that their tendered shares will be returned to them unless they notify the tender offerors of their desire to tender those shares tendered pursuant to the June 25, 1980, tender offer, and (3) have notified the tender offerors of their desire to tender those shares tendered pursuant to the June 25, 1980, tender offer. The Court also ordered C & R to comply with its undertaking to adopt, implement and maintain policies and procedures reasonably designed to ensure compliance with the tender offer provisions of the securities laws. (SEC v. C & R Clothiers, Inc., U.S.D.C. D.C., Civil Action No. 80-2517). (LR-9194)

COMPLAINT NAMES AIRCRAFT INSTRUMENT AND DEVELOPMENT, INC.

The Commission announced that on September 30 it filed a civil injunctive action in the U.S. District Court for the District of Columbia against Aircraft Instrument and Development, Inc. with principal offices in Wichita, Kansas, which rebuilds and services instruments, meters and guages for light aircraft and helicopters. The Commission's complaint alleges violations of the reporting provisions of the securities laws and seeks a Judgment of Permanent Injunction and Other Relief.

The complaint alleges that Aircraft, as part of a continuing course of violative conduct, has failed to file its Annual Report on Form 10-K for its fiscal year ended March 31, 1980, and its Quarterly Report on Form 10-Q for its fiscal quarter ended June 30, 1980, required to have been filed with the Commission by June 29 and August 14, 1980 respectively. The complaint requests that the Court order Aircraft to file the delinquent reports forthwith. The Commission also requested that the Court enjoin Aircraft from further violations of the reporting provisions of the securities laws. (SEC v. Aircraft Instrument and Development, Inc., U.S.D.C. D.C., Civil Action No. 80-2498). (LR-9189)

THREE LAWYERS, AQUA-SONIC PRODUCTS CORP. AND OTHERS CHARGED WITH VIOLATING REGISTRATION AND ANTIFRAUD PROVISIONS IN THE OFFER AND SALE OF TAX SHELTERS

The New York Regional Office announced that on September 30 a civil injunctive action was filed seeking to enjoin three attorneys and others for violating the securities laws in connection with a public offering of securities in the form of tax sheltered investments consisting of exclusive licenses and sales agency agreements to market certain novel dental products known as Steri Products.

The following individuals and entities were named in the complaint: Leon Schekter of Roslyn, New York, M. Joshua Aber of Yonkers, New York, and Martin Hecht of New York, New York, all of whom are attorneys admitted to practice in the State of New York; Aqua-Sonic Products Corp., Inc., a New York corporation; Ultrasonic Dental Products, Inc., a New York corporation, Dentasonic, N.V., a corporation chartered in the Netherlands Antilles; Inventel Corporation, a Delaware corporation; and Melvin Hersch of Roslyn Heights, New York, the president of Aqua-Sonic.

The complaint alleges that the investment interests offered and sold by the defendants were securities which should have been, but were not, registered with the Commission in compliance with the securities laws. The complaint further alleges that the defendants made false and misleading statements in documents used in the offer and sale of these unregistered securities. In addition, it is alleged that the defendants failed to disclose to actual and prospective investors material facts including, but not limited, to the substantial financial interest of the attorneys Schekter, Aber and Hecht in the venture, primarily through entities which they controlled such as Dentasonic and Inventel. Furthermore, the defendants are charged with failing to disclose the lack of independence of the law firm of defendants Schekter, Aber and Hecht (known as Schekter, Aber & Hecht, P.C.) in the issuance of certain tax and federal securities opinion letters used in connection with the offer and sale of the Aqua-Sonic investments. Between approximately May 1 and December 31, 1978, a total of 49 investment interests were sold for a total of approximately $12,100,000 as follows: $11,200,000 in the form of nonrecourse promissory notes and $900,000 in cash and recourse promissory notes. (SEC v. Aqua-Sonic Products Corp., et al., S.D.N.Y., 80 Civil 5513 RWS). (LR-9190)

INVESTMENT COMPANY ACT RELEASES

CHASE NATIONAL INCOME FUND, INC.

A notice has been issued giving interested persons until October 24 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that Chase National Income Fund, Inc., has ceased to be an investment company as defined in the Act. (Rel. IC-11378 - Sept. 29)

HOLDING COMPANY ACT RELEASES

BLACKHAWK COAL COMPANY

A supplemental order has been issued imposing quarterly reporting requirements concerning the production and sale of coal by Blackhawk Coal Company, subsidiary of Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc. (Rel. 35-21672A - Sept. 30)

THE SOUTHERN COMPANY

An order has been issued authorizing The Southern Company, a registered holding company, to act as surety on bonds of its subsidiaries, Alabama Power Company and Southern Electric Generating Company, in connection with the subsidiaries' appeal from ad valorem tax assessments of their property in Alabama. (Rel. 35-21733 - Sept. 30)

INDIANA & MICHIGAN ELECTRIC COMPANY

An order has been issued authorizing Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., to incur short-term debt in excess of 10% of its capitalization through December 31, 1985, and to adopt a revised charter, including a provision for an increase from 7,200,000 to 11,200,000 in the number of authorized shares of its $25 preferred stock. (Rel. 35-21734 - Sept. 30)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange, Inc. to strike the common stock ($1 par value) of American Distilling Company (The) from listing and registration thereon. (Rel. 34-17172)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Pacific Stock Exchange Incorporated has filed a proposed rule change under Rule 19b-4 (SR-PSE-80-17) to set forth acceptable methods of allocating options exercise notices among options trading accounts at member organizations. Publication of the proposal is expected to be made in the Federal Register during the week of October 6. (Rel. 34-17179)

MISCELLANEOUS

LADAS & PARRY

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests, issued in connection with the Ladas & Parry Profit-Sharing Plan. (Rel. 33-6244)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-1) SAI GROUP, INCORPORATED, 900 Dudley Ave., Cherry Hill, N.J. 08002 (609) 665-8833 - 8,000,000 shares of common stock and 4,000,000 common stock purchase warrants (offering in units, each consisting of two shares of common stock and one warrant). Underwriter: John Muir & Co., 61 Broadway, New York, N.Y. 10006. The company acts as a consultant and broker in the mass-marketing of life, health, accident, fire and automobile insurance. (File 2-69339 - Sept. 29) (Br. 10) (New Issue)

(S-6) KEMPER TAX-EXEMPT INCOME TRUST, SERIES 19, 120 South La Salle St., Chicago, Ill. 60603 - 1,000 units. Depositor: Kemper Financial Services, Inc. (File 2-69340 - Sept. 29) (Br. 16) (New Issue)

(S-B) HYDRO-QUEBEC, 17 West 50th St., Rockefeller Center, New York, N.Y. 10020 - $750 million of debentures, guaranteed by the Province de Quebec. The company is engaged in the generation, transmission and sale of electrical energy. (File 2-69342 - Sept. 30) (Br. 3)

(S-8) BECKMAN INSTRUMENTS, INC., 2500 Harbor Blvd., Fullerton, Cal. 92634 (714) 871-4848 - 6,791 shares of common stock. (File 2-69343 - Sept. 30) (Br. 8)

(S-14) BSD BANCORP, INC., 225 Broadway, San Diego, Cal. 92101 (714) 236-9666 - 600,000 shares of common stock. (File 2-69344 - Sept. 30) (Br. 2) (New Issue)

(S-8) THE HILLIARD FUND 81, LTD., 2200 Sand Hill Rd., Menlo Park, Cal. 94025 - 8,000 limited partnership interests. (File 2-69345 - Sept. 30) (Br. 3) (New Issue)

(S-8) CALIFORNIA MICROWAVE, INC., 990 Almanor Ave., Sunnyvale, Cal. 94086 (408) 732-4000 - 50,000 shares of common stock. (File 2-69346 - Sept. 30) (Br. 8)

(S-1) HADSON 1981 OIL AND GAS PROGRAM, 200 City Center Bldg., Main and Broadway, Oklahoma City, Okla. 73102 - 9,000 units of preformation limited partnership interests. (File 2-69347 - Sept. 30) (Br. 3) (New Issue)

(S-16) FREMONT GENERAL CORPORATION, 1709 West Eighth St., Los Angeles, Cal. 90017 (213) 483-0991 - 1,050,000 shares of common stock. Underwriters: Dean Witter Reynolds Inc. and Wedbush, Noble, Cooke, Inc. The company is a private writer of workers' compensation insurance in California. (File 2-69349 - Sept. 30) (Br. 10)

(S-8) UNITED CABLE TELEVISION CORPORATION, 4700 South Syracuse Pkwy., Denver, Colo. 80237 (303) 779-5999 - 75,000 shares of common stock. (File 2-69350 - Sept. 30) (Br. 7)

(S-16) NUMAC OIL & GAS LTD., 9915 - 108th St., Edmonton, Alberta T5K 2G8 (403) 423-1718 - 1,600,000 shares of cumulative redeemable convertible preferred shares, Series A. The company is engaged in the exploration, development and production of oil, natural gas and other related hydrocarbons. (File 2-69351 - Sept. 30) (Br. 4) (New Issue)

(S-14) FIRST NATIONAL BANCSHARES, INC., Capitol and Broadway Sts., Little Rock, Ark. 72201 (501) 371-7000 - 480,110 shares of common stock. (File 2-69352 - Sept. 30) (Br. 1) (New Issue)

(S-7) COMMUNITY PUBLIC SERVICE COMPANY, 501 West Sixth St., Fort Worth, Tex. 76102 (817) 335-3311 - 200,000 shares of common stock. Underwriter: A. G. Edwards & Sons, Inc. The company is engaged in the purchase, transmission, distribution and sale of electricity. (File 2-69353 - Sept. 30) (Br. 8)

(S-8) IOWA BEEF PROCESSORS, INC., Dakota City, Neb. 68731 (402) 494-2061 - $4 million of deferred cash awards. (File 2-69354 - Sept. 30) (Br. 3)

(S-8) TIDEWATER INC., 1440 Canal St., Suite 2100, New Orleans, La. 70112 (504) 568-1010 - 1,482,900 shares of common stock. (File 2-69356 - Sept. 30) (Br. 4)

(S-1) GENERAL DEVICES, INC., 207 East Main St., P.O. Box 667, Norristown, Pa. 19404 - $3,300,000 of convertible subordinated debentures, due 1995 in units with warrants to purchase 66,000 shares of common stock. Underwriter: Bateman Eichler, Hill Richards Incorporated. The company provides the services of experienced engineering, scientific and other technical personnel to a wide variety of businesses. (File 2-69357 - Sept. 30) (Br. 5)

(S-8) STSC, INC., 7316 Wisconsin Ave., Bethesda, Md. 20014 (301) 657-8220 - 150,000 shares of common stock. (File 2-69358 - Sept. 30) (Br. 9)

(S-8) BONANZA INTERNATIONAL, INC., 1000 Campbell Centre, 8350 N. Central Expressway, Dallas, Tex. 75206 (214) 987-6400 - 200,000 shares of common stock. (File 2-69359 - Oct. 1) (Br. 3)

(S-7) THE SOUTHERN COMPANY, 64 Perimeter Center East, P.O. Box 720071, Atlanta, Ga. 30346 (404) 393-0650 - 11,000,000 shares of common stock. (File 2-69360 - Oct. 1) (Br. 8)

(S-1) CONSUMERS ELECTRONIC R AND D LTD., 1275 A St., Hayward, Cal. 94541 - 5,000 units of limited partnership interests. (File 2-69361 - Sept. 30) (Br. 9) (New Issue)

(S-1) WESTERN DIGITAL CORPORATION, 3128 Red Hill Ave., Box 2180, Newport Beach, Cal. 92663 (714) 557-3550 - 2,200,000 shares of common stock. Underwriter: Mongtomery Securities. The company designs, manufactures, and sells a line of proprietary silican gate MOS/LSI based digital components and systems. (File 2-69364 - Oct. 1) (Br. 7)

(S-16) APACHE CORPORATION, Foshay Tower, Minneapolis, Minn. 55402 (612) 332-7222 - 1,183,432 shares of common stock. The company explores for, develops and produces oil and natural gas onshore. (File 2-69365 - Oct. 1) (Br. 4)

(S-16) LANIER BUSINESS PRODUCTS, INC., 1700 Chantilly Dr., N.E., Atlanta, Ga. 30324 (404) 329-8000 - $30 million of convertible subordinated debentures, due 2005. Underwriters: Dean Witter Reynolds Inc., Merrill Lynch White Weld Capital Markets Group and The Robinson-Humphrey Company, Inc. The company is engaged in the word processing industry. (File 2-69366 - Oct. 1) (Br. 10)

(S-1) CENVILL DEVELOPMENT CORP., Century Village Administration Bldg., North Haverhill Rd., West Palm Beach, Fla. 33409 (305) 683-4767 - 800,000 shares of 5% convertible Class C preferred stock. The company develops, builds, and operates residential condominium communities and builds single family homes. (File 2-69367 - Oct. 1) (Br. 6)

(S-7) ATLANTIC OIL CORPORATION, 1825 Lawrence St., Denver, Colo. 80202 (303) 825-7462 - 522,500 shares of common stock. Underwriter: Boettcher & Company. The company is engaged in the precious metals casting business. (File 2-69368 - Oct. 1) (Br. 6)

(S-7) PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE, 1000 Elm St., Manchester, N.H. 03105 (603) 669-4000 - 1,200,000 shares of preferred stock. Underwriters: Blyth Eastman Paine Webber Incorporated and Kidder, Peabody & Co. Incorporated. The company is an electric utility. (File 2-69370 - Oct. 1) (Br. 7)

(S-14) ROWLAND LAND COMPANY, LTD., 1033 Quarrier St., Suite 301, Charleston, W. Va. 25301 - 39,900 partnership units. (File 2-69372 - Oct. 1) (Br. 5) (New Issue)

(S-1) ENI DRILLING PROGRAM 1981, 1417 116th Avenue, N.E., Call Number C21611, Bellevue, Wash. 98009 - 15,000 units of limited partnership interests. (File 2-69373 - Oct. 1) (Br. 4) (New Issue)

REGISTRATIONS EFFECTIVE

Sept. 17: W. R. Grace & Co., 2-68520.
Sept. 22: Bouverie Properties, Inc., 2-68879; Henderson Petroleum Corp., 2-68625; Shopwell, Inc., 2-68000.
Sept. 23: Arizona Public Service Co., 2-69060; Bankamerica Realty Investors, 2-68985; Control Data Corp., 2-69147; Galaxy 1980-1981 Drilling Program, 2-68691; The Government Securities Income Fund, Twenty-Ninth GNMA Series, 2-68846; Massachusetts Tax Exempt Unit Trust, Series 20, 2-68541; Oxygen Enrichment Co., Ltd., 2-68872; Peachtree Energy Limited-1980, 2-67701; South Central Bell Telephone Co., 2-69023; Tektronix Inc., 2-68936.
Sept. 24: Belden & Blake and Company Limited Partnership No. 76, 2-68997; Equity Gold, Inc., 2-68318; Flow General Inc., 2-69139; Green Tree Acceptance, Inc., 2-68835; Magnetic Controls Co., 2-68899; Rexnord Inc., 2-69155; Seaboard Coast Line Industries Inc., 2-69043; Sierra Pacific Power Co., 2-69076; South Ranch Oil Income & Trading Co., 2-67084; Woodside Petroleum Limited, 2-69227.
Sept. 25: Cullinane Corp., 2-69048; MacMillan Bloedel Limited, 2-69154; Southwest Airlines Co., 2-69141; Vista Mortgage & Realty Inc., 2-68569; Visual Sciences, Inc., 2-65130.

Sept. 26: Genrad, Inc., 2-69120; Quadel-Heritage Growth Fund, Ltd. 80, 2-66626; Super 8 Motels III, Ltd., 2-68247; United States Mutual Real Estate Investment Trust, 2-68713.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
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Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ALICO INC	5	09/15/80	
AMERICAN BUILDING MAINTENANCE INDUSTRIES	4	09/09/80	
AMERICAN FINANCIAL ENTERPRISES INC	5,7	08/28/80	
AMERICAN LEASING INVESTORS II	2	09/03/80	
AMERICAN MEDICAL INTERNATIONAL INC /DE/	2	09/03/80	
AMERICAN PROPERTY INVESTORS VIII	2	09/03/80	
ARMOUR & CO /DE/	5	09/09/80	
BOOL 1980 PROGRAM LTD	5	09/18/80	
BEAR CREEK CORP	2	09/05/80	
BODIN APPAREL INC	2	06/17/80	
C&P CLOTHIERS INC	5	09/17/80	
CALIFORNIA LIFE CORP	5	09/01/80	
CALIFORNIA MICROWAVE INC	2	09/04/80	
CARLYLE REAL ESTATE LTD PARTNERSHIP IX	7	08/22/80	AMEND
CIP CORP	3	08/01/80	
COLONIAL PENN GROUP INC	5	09/01/80	
COLT OIL INC	7	05/19/80	AMEND
COLUMBIA AUTOCAP INC	1	04/15/80	AMEND
COLUMBIA CHASE CORP	5	09/01/80	
COMMUNITY BANKS OF FLORIDA INC	5	09/16/80	
COMPUTER MICROFILM CORP	13	08/01/80	
CONSOLIDATED CAPITAL CORP/FL	2	09/15/80	
CONTINENTAL MORTGAGE INVESTORS	5	09/18/80	
COOPER JARRETT INC	5	09/17/80	
CROWLEY FOODS INC	2	09/05/80	
DAMSON 1971 EXPLORATION FUND	4	09/08/80	
DAMSON 1978 79 OIL & GAS INCOME FUND SER	4	09/08/80	
DAMSON 1979-80 OIL & GAS INCOME FUND	4	09/08/80	
DE ANZA LAND & LEISURE CORP	2,7	07/01/80	
DENNYS INC	5	09/15/80	
DREW NATIONAL CORP	4	07/23/80	
DYNATECH CORP	2,5	09/05/80	
EMPIRE EQUITIES INC	2	08/28/80	
EMPLOYEE BENEFITS INC	1	09/13/80	
FARM HOUSE FOODS CORP	5	09/17/80	
FEDERAL MOGUL CORP	2	09/09/80	
FILM CORP OF AMERICA	2	07/01/80	
FIRST BANKERS CORP OF FLORIDA	5	09/17/80	
FIRST CAPITAL INCOME PROPERTIES LTD SERI	7	06/17/80	AMEND
FIRST LIBERTY CORP	5	09/12/80	
FIRST PENNSYLVANIA MORTGAGE TRUST	1	09/11/80	
FIRST TENNESSEE NATIONAL CORP/NEW	4	08/29/80	
FIRST WISCONSIN MORTGAGE TRUST	2	09/13/80	
FLICKINGER S M CO INC	5	09/19/80	
GLASROCK MEDICAL SERVICES CORP	5	09/03/80	
GOLDEN CYCLE CORP	5	08/28/80	AMEND
GREATE BAY CASINO CORP	1	09/07/80	
GREENAWAY KATE INDUSTRIES INC	5	09/18/80	
GREENWOOD RESOURCES LTD	4,5,7	09/05/80	
GREENWOOD 1980 OIL & GAS PROGRAM	4	09/05/80	

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

OPEN MEETING - TUESDAY, OCTOBER 7, 1980 - 10:00 A.M.

The subject matter of the October 7 open meeting will be:

(1) Consideration of whether to propose for public comment Rule 180 under the Securities Act of 1933. The proposed rule would exempt from the registration requirements of the Act interests and participations issued in connection with certain pension and profit-sharing plans commonly known as "H.R. 10" plans of partnerships that meet the criteria set forth in the proposed rule. FOR FURTHER INFORMATION CONTACT Mary A. Cole at (202) 272-2057.

(2) Consideration of whether to publish for comment Rule 3a-4 under the Investment Company Act of 1940, which would deem investment management services which provide their clients with individual treatment not to be investment companies. FOR FURTHER INFORMATION CONTACT Mark J. Mackey at (202) 272-3041.

(3) Consideration of whether the Commission should utilize competitive procedures in designating an entity to operate and maintain the computerized data base of lost, stolen and counterfeit securities under Section 17(f)(1) of the Securities Exchange Act of 1934 and Rule 17f-1 thereunder. FOR FURTHER INFORMATION CONTACT Marc L. Weinberg at (202) 272-2388 or Philip L. Sbarbaro at (202) 272-2911.

(4) Consideration of whether to issue two proposed releases announcing (a) adoption of amendments to the requirements applicable to the filing by self-regulatory organizations of proposed rule changes and other materials with the Commission and (b) withdrawal of certain earlier proposals relating to these matters. FOR FURTHER INFORMATION CONTACT Susan Davis at (202) 272-2828.

(5) Consideration of whether to issue a final order relating to a proposed rule change filed by the Chicago Board Options Exchange, Incorporated (CBOE) which would substantially revise its rules governing the process by which the CBOE disciplines members and associated persons. FOR FURTHER INFORMATION CONTACT Stuart Strauss at (202) 272-2405.

(6) Consideration of a rulemaking petition filed by Chromalloy American Corporation which proposes the adoption of new Rule 16a-12 under the Securities Exchange Act. The proposed rule would establish a special definition of the term "purchase" in connection with acquisitions of securities under employee benefit plans, and

would provide that any acquisition of securities resulting from participation by officers and directors in a company's stock purchase, stock bonus or similar plan shall be deemed to have taken place at the time of the election to participate in such plan. FOR FURTHER INFORMATION CONTACT David J. McKee at (202) 272-2719.

(7) Consideration of whether to grant the application of R. G. Dickinson & Co., John E. Waggoner, and Raymond D. Duve, Jr. for relief pursuant to Rule 252(f) of Regulation A. FOR FURTHER INFORMATION CONTACT Thomas J. Baudhuin at (202) 272-2644.

(8) Consideration of whether to issue a release to amend Form S-18 and Item 2 of Regulation S-K to allow companies engaged in the mining business to register their securities on Form S-18 and, in view of this proposal, whether Form S-3 should be rescinded. FOR FURTHER INFORMATION CONTACT Robert Rupp at (202) 272-2644.

(9) Consideration of whether to propose for comment amendments to Rule 144 under the Securities Act. The amendments would exempt from the amount limitation, manner of sale and notice requirements of Rule 144, sales of restricted securities by non-affiliates, provided that minimum holding periods are met and provided there is current information about the issuer of the securities available to the public. FOR FURTHER INFORMATION CONTACT Ann M. Glickman or William E. Toomey at (202) 272-2573.

(10) Consideration of whether to approve a request filed by National Securities Clearing Corporation (NSCC) seeking to have the Commission review its Ethics Counsel decision denying request of NSCC to disqualify Anthony C. J. Nuland from representing Bradford Securities Processing Services, Inc. and Bradford National Corporation. FOR FURTHER INFORMATION CONTACT Harlan W. Penn at (202) 272-2454.

CLOSED MEETING - TUESDAY, OCTOBER 7, 1980 - FOLLOWING THE OPEN MEETING

The subject matter of the October 7 closed meeting will be: Formal order of investigation; Institution and settlement of administrative proceeding of an enforcement nature; Institution of injunctive actions; Regulatory matters bearing enforcement implications; Proposed order of administrative proceeding of an enforcement nature.

CLOSED MEETING - THURSDAY, OCTOBER 9, 1980 - 8:30 A.M.

The subject matter of the October 9, 8:30 closed meeting, will be: Regulatory matter bearing enforcement implications.

OPEN MEETING - THURSDAY, OCTOBER 9, 1980 - 10:00 A.M.

The subject matter of the October 9 open meeting will be:

(1) Consideration of whether to propose for comment (a) Securities Exchange Act Rule 13e-2 which would regulate purchases by an issuer and other of certain of the issuer's equity securities, and (b) amendments to Securities Exchange Act Rule 10b-6 that are related to Rule 13e-2. FOR FURTHER INFORMATION CONTACT Mary E. Chamberlin at (202) 272-2880.

(2) Consideration of whether the Commission should issue releases (a) proposing amendments to its net capital rule which would lower capital requirements for brokers and dealers operating under the alternative net capital rule; proposing amendments to its customer protection rule which would exclude certain items from the Reserve Formula of that rule thereby lowering capital requirements for brokers and dealers operating under the alternative net capital rule; and soliciting public comment on a broad range of questions regarding the Commission's financial responsibility program for brokers and dealers; and (b) proposing amendments to its net capital rule which would increase the percentage deductions ("haircuts") to be applied by brokers and dealers to debt securities held in proprietary and other accounts of brokers and dealers when computing net capital. FOR FURTHER INFORMATION CONTACT Gregory N. Smith at (202) 272-2368 or Rosanne F. Greene at (202) 523-5495 regarding part (a) and Michael A. Macchiaroli at (202) 272-2372 regarding part (b).

(3) Consideration of whether to authorize the publication of a release describing the general content and objectives of a series of Capital Market Working Papers. The papers in the series will discuss economic aspects of various facets of the capital markets and securities regulation. FOR FURTHER INFORMATION CONTACT Jeffry L. Davis at (202) 272-2850.

CLOSED MEETING - THURSDAY, OCTOBER 9, 1980 - FOLLOWING THE OPEN MEETING

The subject matter of the October 9 closed meeting, following the 10:00 a.m. open meeting, will be: Litigation matters; Settlement of injunctive actions; Freedom of Information Act appeals; Consideration of amicus participation; Formal order of investigation; Institution of administrative proceeding of an enforcement nature; Regulatory matter bearing enforcement implications; Institution of injunctive actions; Institution of injunctive action and settlement of administrative proceeding of an enforcement nature; Institution of injunctive action and access to investigative files by Federal, State, or Self-Regulatory authorities; Proposed order of administrative proceeding of an enforcement nature.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2092

RULES AND RELATED MATTERS

ADOPTION OF FORM AND RULE AMENDMENTS

The Commission has adopted amendments to Form N-1 under the Securities Act of 1933 and the Investment Company Act of 1940, and Rule 434d under the Securities Act. The amendments require money market funds to include in their prospectuses a yield quotation and a description of the method by which yield is computed. The amendments also require that yield computations be made according to a standardized method for use both in regular prospectuses and advertisements used pursuant to Rule 434d. (Rel. 33-6243)

FOR FURTHER INFORMATION CONTACT: Larry L. Greene at (202) 272-2093 or
Anthony A. Vertuno at (202) 272-2107

COMMISSION ANNOUNCEMENTS

FOREIGN ISSUERS OF SECURITIES

The Commission has published a list of foreign issuers furnishing information pursuant to provisions exempting certain foreign issuers. (Rel. 34-17169)

FOR FURTHER INFORMATION CONTACT: Ronald Adee at (202) 272-3250

TRADING SUSPENSIONS

TRADING SUSPENDED IN GLASROCK MEDICAL SERVICES CORP.

The Commission announced the single ten-day suspension of exchange and over-the-counter trading in the securities of Glasrock Medical Services Corp., a Georgia corporation located in Fairburn, Georgia, for the period beginning on October 3 and terminating at midnight on October 12, 1980. The Commission ordered the suspension because of questions concerning unusual market activity in those securities and because of questions which have been raised concerning an undisclosed accumulation of a significant percentage of shares of the company's outstanding common stock by a registered representative and numerous customers of his at one brokerage firm and the resulting potential impact on the market for Glasrock shares. (Rel. 34-17193)

CIVIL PROCEEDINGS

MOVIEMATIC INDUSTRIES CORP. ENJOINED

The Commission announced that on September 29 the U.S. District Court for the District of Columbia entered a Final Judgment of Permanent Injunction against Moviematic Industries Corp. of Miami, Florida, restraining and enjoining Moviematic from failing to file timely periodic reports and ordering it to comply with certain undertakings. Moviematic, consenting to the entry of the Court's judgment, admitted it had failed to file reports in a timely fashion. The Commission's complaint was filed on June 9, 1980.

The complaint alleged that Moviematic, as part of a continuing course of violative conduct extending over several years, failed to timely file with the Commission certain annual and quarterly reports required to have been filed. Moviematic has agreed to adopt procedures to assure timely filing of reports required to be filed under the Securities Exchange Act of 1934. (SEC v. Moviematic Industries Corp., U.S.D.C. D.C., Civil Action No. 80-1417). (LR-9193)

CRIMINAL PROCEEDINGS

RALPH OLIVER INDICTED

The Washington Regional Office announced that on September 9 a federal grand jury sitting in Camden, New Jersey, returned a twelve count indictment against Ralph Oliver charging him with mail fraud. The indictment alleges that during the period from January 1970 through 1978, Oliver defrauded thirty-nine persons out of over $120,000 in connection with a scheme in which Oliver induced such persons to invest in securities but instead diverted investors' funds to his own benefit and use. The indictment followed a Commission injunctive action in which Oliver was permanently enjoined from further violations of the securities laws [SEC v. Barnhart & Company, et al., E.D. Pa., No. 78-2018]. (U.S. v. Ralph Oliver, D.N.J., Criminal No. 80-324). (LR-9191)

INVESTMENT COMPANY ACT RELEASES

UNITED CASH MANAGEMENT, INC.

A notice has been issued giving interested persons until October 27 to request a hearing on an application of United Cash Management, Inc., an open-end, diversified, investment company registered under the Investment Company Act of 1940, requesting an amended order of the Commission, pursuant to Section 6(c) of the Act, exempting it from the provisions of Rules 2a-4 and 22c-1 to the extent necessary to permit it to compute its price per share for the purposes of sales and redemptions to the nearest one cent on a share value of one dollar. (Rel. IC-11380 - Sept. 30)

AMERICAN GENERAL SHARES, INC.

An order has been issued on an application filed by American General Shares, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, having outstanding two classes of common stock, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company within the meaning of the Act. (Rel. IC-11381 - Sept. 30)

EQUITY GROWTH FUND OF AMERICA, INC.

An order has been issued on an application filed by Equity Growth Fund of America, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company within the meaning of the Act. (Rel. IC-11382 - Sept. 30)

HOLDING COMPANY ACT RELEASES

NATIONAL FUEL GAS COMPANY

A notice has been issued giving interested persons until October 27 to request a hearing on a proposal of National Fuel Gas Company, a registered holding company, regarding the issuance and sale of commercial paper and notes to banks. (Rel. 35-21735 - Oct. 1)

A notice has also been issued giving interested persons until October 27 to request a hearing on a proposal by National and four of its subsidiaries to allocate, for the 1980 and 1981 fiscal years, the system's consolidated income taxes in a manner differing from that set forth in Rule 45 under the Public Utility Holding Company Act of 1935. (Rel. 35-21736 - Oct. 2)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-16) INTERNATIONAL HARVESTER COMPANY, 401 North Michigan Ave., Chicago, Ill. 60611 (312) 836-2000 - 3,000,000 shares of cumulative convertible preferred stock, Series C. Underwriter: Morgan Stanley & Co. Incorporated. The company designs, manufactures and markets self-propelled heavy machinery and vehicles. (File 2-69362 - Oct. 1) (Br. 2)

In a separate statement the company seeks registration of 1,000,000 shares of cumulative preferred stock, Series B. (File 2-69363 - Oct. 1)

(S-16) QUOTRON SYSTEMS, INC., 5454 Beethoven St., Los Angeles, Cal. 90066 (213) 398-2761 - 528,122 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated and Merrill Lynch White Weld Capital Markets Group. The company supplies financial information services. (File 2-69376 - Oct. 2) (Br. 7)

(S-2) PARRENT OIL & GAS, INC., 230 E. Seventeenth Ave., Denver, Colo. 80203 - 12,000,000 shares of common stock. Underwriter: E. J. Pittock & Co., Incorporated, Suite 610, 817 Seventeenth St., Denver, Colo. 80202 (303) 892-6110. The company is engaged in the acquisition of interests in and exploration and development of oil and gas properties. (File 2-69375 - Oct. 2) (Br. 4) (New Issue)

(S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 23, 60 State St., Boston, Mass. 02109 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-69377 - Oct. 2) (Br. 17) (New Issue)

(S-16) FISCHBACH CORPORATION, 485 Lexington Ave., New York, N.Y. 10017 (212) 986-4100 - $25 million of convertible subordinated debentures, due 2005. Underwriter: The First Boston Corporation. The company is engaged in construction. (File 2-69378 - Oct. 2) (Br. 9)

(S-1) PATRIOT BANCORPORATION, 63 Franklin St., Boston, Mass. 02110 (617) 426-8815 - 35 units consisting of 17,412 shares of common stock and $459,760 8-1/2% convertible subordinated debentures. (File 2-69379 - Oct. 2) (Br. 1)

(S-1) MCCORMICH 1981 OIL & GAS PROGRAM, Two Allen Center, Suite 3600, Houston, Tex. 77002 - $30 million of limited partnership interests. (File 2-69380 - Oct. 2) (Br. 3) (New Issue)

(S-1) CANADIAN NATIONAL RAILWAY COMPANY, 935 Lagauchetiere Street West, Montreal, Quebec, Canada H3C 3N4 - $150 million of sinking fund debentures, due 2005. Underwriters: Salomon Brothers, McLeod Young Weir Incorporated and Greenshields & Co. Inc. The company is engaged in railway operations. (File 2-69381 - Oct. 2) (Br. 5)

(S-8) CHEMICAL LEAMAN CORPORATION, 506 East Lancaster Ave., Downingtown, Pa. 19335 (215) 627-3615 or (215) 972-7796 - 14,382 shares of common stock. (File 2-69382 - Oct. 2) (Br. 5)

(S-7) GARSITE PRODUCTS, INC., 10 Grand Blvd., Deer Park, N.Y. 11729 (516) 667-1010 - 50,000 shares of common stock. (File 2-69384 - Oct. 1) (Br. 2)

(S-8) ALLIED PRODUCTS CORPORATION, 10 South Riverside Plaza, Chicago, Ill. 60606 (312) 454-1020 - an indeterminate number of securities. (File 2-69266 - Sept. 24) (Br. 10)

REGISTRATIONS EFFECTIVE

Sept. 22: Chomerics, Inc., 2-67105.
Sept. 24: Eagle Exploration Co., 2-67971; MacAndrews & Forbes Group, Inc., 2-68876.
Sept. 25: Municipal Investment Trust Fund, Fifteenth Pennsylvania Series, 2-65441; Municipal Investment Trust Fund, One Hundred Forty-Eighth Monthly Payment Series, 2-69068.
Sept. 26: Investors' Municipal Pennsylvania Unit Trust, Series 4, 2-69133; Laredo National Bancshares, Inc., 2-66839; Nord-Montana Oil and Gas Program 1980, 2-68616; Southland Royalty Co., 2-68719.
Sept. 29: First City Bancorporation of Texas, Inc., 2-68649.

REGISTRATIONS WITHDRAWN

Sept. 25: National Liberty Corp., 2-64397.

RECENT 8K FILINGS

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COMPANY	ITEMS NO.	DATE	
GREYHOUND COMPUTER CORP/DE/	5	09/09/80	
GRI CORP	2	08/29/80	
HAWAIIAN AIRLINES INC	2	09/02/80	
HERSHEY OIL CORP	5	09/12/80	
HMW INDUSTRIES INC	2	09/10/80	
HORN & HARDART CO	5	09/05/80	
HOSPITAL TRUST CORP	5	09/17/80	
HOUSE OF RONNIE INC	5	09/18/80	
HOUSTON INDUSTRIES INC	5	09/15/80	
HOUSTON LIGHTING & POWER CO	5	09/15/80	
HUCK MANUFACTURING CO	5	09/09/80	
IVEY J B & CO	1	09/16/80	
KAISER CEMENT CORP	5	09/16/80	
LANDMARK BANKING CORP OF FLORIDA	5	09/15/80	
LIFE OF MONTANA INSURANCE CO	4	09/15/80	
LINCOLN PLAZA CORP	2	08/26/80	
MANUFACTURERS HANOVER CONSUMER FINANCE C	1	08/29/80	
MARLEY CO	5	09/08/80	
MEDCOR INC	5	09/08/80	
MILWAUKEE WESTERN CORP	5	07/28/80	AMEND

RECENT 8K FILINGS CONT.

MOBILE COMMUNICATIONS CORP OF AMERICA	2	08/14/80	
MODERN DIVERSIFIED INDUSTRIES INC	2	09/11/80	
MONFORT OF COLORADO INC	5	09/15/80	
MPO VIDEOTRONICS INC	5	09/01/80	
NATIONAL BANCSHARES CORP OF TEXAS	2	09/05/80	
NATIONAL STUDENT MARKETING CORP /DE/	5	09/08/80	
NEXUS INDUSTRIES INC	6	04/10/80	AMEND
NUGGET OIL CORP	2	09/05/80	
PETRO LEWIS OIL INCOME PROGRAM IX	2,7	04/01/79	AMEND
PETRO LEWIS OIL INCOME PROGRAM IX	2,7	04/01/79	AMEND
PETRO LEWIS OIL INCOME PROGRAM VIII	2	04/01/79	AMEND
PIONEER TEXAS CORP	2	09/04/80	
PLAYBOY ENTERPRISES INC	5	08/13/80	AMEND
PREFERRED PROPERTIES FUND 80	2	07/26/80	AMEND
PREPAID LEGAL SERVICES INC	5	09/15/80	
PURCELL CO INC	5	09/08/80	
RAMADA INNS INC	7	12/08/79	AMEND
REAL ESTATE INVESTMENT TRUST OF CALIFORN	5	09/08/80	
REALIST INC	4,6	09/09/80	
SAMBOS RESTAURANTS INC	5	09/16/80	
SB PARTNERS	2	09/09/80	
SCHWERMAN TRUCKING CO	5	09/18/80	
SEAGRAM CO LTD	2	09/12/80	
SEAGRAM JOSEPH E & SONS INC	2	09/12/80	
SRC LABORATORIES INC	2	09/09/80	
STEEGO CORP	5	07/28/80	AMEND
SYNERGETIC SCIENCES INC	3	09/19/80	
TITAN GROUP INC	5	09/16/80	
TRANS STERLING INC	2	09/01/80	
TRANS UNION CORP	5	09/20/80	
TWIN DISC INC	5	09/18/80	
UNITED CABLE TELEVISION CORP	5	09/15/80	
UNIVERSITY REAL ESTATE INVESTORS-80	2	09/05/80	
UNIVERSITY REAL ESTATE TRUST	2	09/18/80	
URS CORP /DE/	5	09/03/80	
VANDERBILT GOLD CORP	5	08/26/80	
VSI CORP /DE/	5	09/03/80	
WASHINGTON MUTUAL SAVINGS BANK SERIES A	6	08/25/80	
WHITE MOTOR CORP	3	09/15/80	

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ADMINISTRATIVE PROCEEDINGS

PROCEEDINGS AGAINST SEVEN BROKER-DEALERS AND
TWO INDIVIDUALS DISMISSED

The Commission has dismissed disciplinary proceedings against seven broker-dealers and two individuals. The broker-dealers are Steven S. Mitchell, Michael W. Engmann, Noam Rand and Rainbow Options (now known as Haynes & Co.), of San Francisco, Clyde Reynolds Mahnke of Orinda, California, Richard James French of Penngrove, California, and Lawrence Dennis Dougherty of Chicago, Illinois. The Commission also dismissed proceedings against Geoffrey B. Haynes, general partner of Haynes & Co., and Jose C. Pascual, both of San Francisco.

Respondents were charged with violations of antimanipulative provisions of the securities acts. The Commission stated that, on the basis of an independent review of the record, it was unable to conclude that the charges against respondents had been sustained. (Rel. 34-17163)

CIVIL PROCEEDINGS

JOSEPH F. VALVERDE, OTHERS ENJOINED

The Commission announced on October 2 that Judge Lawrence W. Pierce of the U.S. District Court for the Southern District of New York entered Final Judgments of Permanent Injunction against Joseph F. Valverde, Lee Knight Moffett and Canadian American Financial Corporation, S.A. (CAF) by consent and against Trustee Mortgage Corporation by default, enjoining those defendants from violations of the antifraud, antimanipulation and margin requirements of the securities laws. Valverde, Moffett and CAF consented to the entry of Judgments against them without admitting or denying the allegations of the Commission's complaint. (SEC v. Joseph F. Valverde, et al., U.S.D.C. S.D.N.Y., Civil Action No. 80 Civ. 3073 LWP). (LR-9195)

CRIMINAL PROCEEDINGS

ALFRED J. CUSINO INDICTED

The San Francisco Branch Office announced that on September 18 Alfred J. Cusino was indicted by a federal grand jury in San Francisco California, for six counts of mail fraud and six counts of fraud by wire. The indictment charges that Cusino, through Multi-Power Electrical Corporation, devised a scheme and artifice to defraud victims who invested in an "energy multiplier," a device Cusino claimed to have invented, which would multiply an initial electrical charge fourteen times, would produce electrical energy indefinitely, and was self-perpetuating. On March 27 Cusino was permanently enjoined by the U.S. District Court for the Northern District of California from violating the registration and antifraud provisions of the securities laws. (U.S. v. Multi-Power Electric Corporation). (LR-9192)

INVESTMENT COMPANY ACT RELEASES

GOVERNMENT EMPLOYEE'S INVESTMENT FUND, INC.

A notice has been issued giving interested persons until October 27 to request a hearing on an application of Government Employee's Investment Fund, Inc. (Applicant), a registered, open-end, diversified, management investment company, for an order declaring that Applicant has ceased to be an investment company. (Rel. IC-11383 - Oct. 2)

NATIONAL MUNICIPAL TRUST

An order has been issued on an application by National Municipal Trust, National Municipal Trust, Special Trusts, National Government Securities Trust, National Corporate Trust, Thomson McKinnon Securities Inc., Piper, Jaffray & Hopwood Incorporated, A.G. Edwards & Sons, Inc., and Oppenheimer & Co., Inc. (Applicants), exempting Applicants from Section 22(d) of the Investment Company Act of 1940 and permitting an offer of exchange pursuant to Section 11 of the Act. (Rel. IC-11384 - Oct. 2)

THE RESERVE FUND, INC.

A notice has been issued giving interested persons until October 27 to request a hearing on an application filed by The Reserve Fund, Inc. (Applicant), a "money market" fund registered under the Investment Company Act of 1940 as an open-end, non-diversified, management investment company, for an order, pursuant to Section 6(c) of the Act, exempting Applicant, subject to conditions, from the provisions of Section 2(a)(41) of the Act, and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale and redemption. (Rel. IC-11385 - Oct. 2)

SHEARSON/HARTFORD VARIABLE ACCOUNT A

A notice has been issued giving interested persons until October 28 to request a hearing on an application of Hartford Variable Annuity Life Insurance Company, a stock life insurance company organized under the laws of the state of Connecticut; Shearson/Hartford Variable Account A, a unit investment trust registered under the Investment Company Act of 1940 and Shearson Loeb Rhoades Inc., a broker-dealer registered under the Securities Exchange Act of 1934, pursuant to Section 6(c) of the Act, for an order exempting proposed transactions from Sections 2(a)(32), 2(a)(35), 22(c), 26(a)(1), 26(a)(2)(C), 26(a)(2)(D), 27(c)(1), 27(c)(2), 27(d) of the Act and Rule 22c-1 thereunder and for an order pursuant to Section 11 of the Act approving certain offers of exchange. (Rel. IC-11386 - Oct. 3)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until October 24 to comment on the applications of the Midwest Stock Exchange, Incorporated for unlisted trading privileges in four stocks which are listed and registered on one or more other national securities exchanges and are reported on the consolidated transaction reporting system. (Rel. 34-17184)

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Cincinnati Stock Exchange for unlisted trading privileges in the common stock ($1.50 par value) of American General Corporation which is listed and registered on one or more other national securities exchanges and is reported on the consolidated transaction reporting system. (Rel. 34-17185)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following stock exchanges have filed proposed rule changes pursuant to Rule 19b-4: The New York Stock Exchange, Inc. (SR-NYSE-80-37) to delete the requirement that the registered address of every member who personally transacts business on its trading floor be in vicinity of the Exchange. (Rel. 34-17186); The Pacific Stock Exchange Incorporated (SR-PSE-80-18) to amend its schedule of minimum fines for violations relating to the conduct of business on the option floor. (Rel. 34-17187); and The Philadelphia Stock Exchange, Inc. (SR-Phlx-80-22) to permit members to execute transactions in Phlx options as principals in the over-the-counter market for a premium not in excess of $1.00 per contract. (Rel. 34-17188)

Publication of the above proposals are expected to be made in the Federal Register during the week of October 6.

WITHDRAWAL OF PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. has withdrawn a proposed rule change (SR-NASD-79-4) which would have expanded the class of domestic securities eligible for temporary listing on NASDAQ. Publication of the proposal is expected to be made in the Federal Register during the week of October 6. (Rel. 34-17190)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the American Stock Exchange, Inc. (SR-Amex-79-21) amending Rule 471 dealing with business expansion restrictions and reduction requirements to permit five additional business days under certain circumstances before restrictions are imposed. (Rel. 34-17191)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) JOJOBA HORIZONS, INC., 2930 East Northern Ave., Phoenix, Ariz. 85028 - 11,000,000 shares of common stock. Underwriter: Covey and Company. The company holds various interests in farming properties in the desert area southwest Phoenix, Arizona, for the purpose of farming them to jojoba plants. (File 2-69246-LA - Sept. 22) (Br. 3) (New Issue)

(S-16) CORDIS CORPORATION, 10555 West Flagler St., Miami, Fla. 33172 (305) 551-2000 - $20 million of convertible subordinated debentures, due 2000. Underwriters: L.F. Rothschild, Unterberg, Towbin and Moseley, Hallgarten, Estabrook & Weeden Inc. The company is engaged in the design, manufacture and sale of medical instruments and devices, principally cardiovascular instruments. (File 2-69374 - Oct. 3) (Br. 3)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, SIXTEENTH PENNSYLVANIA SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69383 - Oct. 2) (Br. 17) (New Issue)

(S-6) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 16, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-69385 - Oct. 2) (Br. 16) (New Issue)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for shares of Swan Resources Limited. (File 2-69386 - Oct. 3) (Br. 99) (New Issue)

In a separate statement the company seeks registration of 100,000 American Depositary Receipts for shares of Eagle Corporation Limited. (File 2-69396 - Oct. 3) (Br. 99) (New Issue)

In a third statement the company seeks registration of 100,000 American Depositary Receipts for shares of Bridge Oil Limited. (File 2-69397 - Oct. 3) (Br. 99) (New Issue)

(S-16) SCA SERVICES, INC., 60 State St., Boston, Mass. 02109 (617) 367-8300 - 312,498 shares of common stock. (File 2-69387 - Oct. 3) (Br. 8)

In a separate statement the company seeks registration of 118,367 shares of common stock. (File 2-69388 - Oct. 3) (Br. 8)

(S-8) STRYKER CORPORATION, 420 East Alcott St., Kalamazoo, Mich. 49001 (616) 381-3811 - 100,000 shares of common stock. (File 2-69389 - Oct. 2) (Br. 8)

(S-8) BEVERLY ENTERPRISES, 837 South Fair Oaks Ave., Pasadena, Cal. 91105 (213) 577-6111 - 121,500 shares of common stock. (File 2-69390 - Oct. 3) (Br. 6)

(S-1) CABLE TV FUND IX, c/o Jones Intercable, Inc., 5275 DTC Pkwy., Englewood, Colo. 80111 - 66,000 preformation limited partnership interests. (File 2-69391 - Oct. 3) (Br. 7)

(S-11) MCCOMBS PROPERTIES IV, LTD., 2392 Morse Ave., Irvine, Cal. 92714 - 25,000 limited partnership units. (File 2-69392 - Oct. 3) (Br. 6) (New Issue)

(S-8) WESTERN DIGITAL CORPORATION, 3128 Red Hill Ave., Box 2180, Newport Beach, Cal. 92663 (714) 557-3550 - 1,000,000 shares of common stock. (File 2-69393 - Oct. 3) (Br. 7)

(S-8) ALLRIGHT AUTO PARKS, INC., 1625 Esperson Bldg., Houston, Tex. 77002 (713) 222-2505 - 100,000 shares of common stock. (File 2-69394 - Oct. 3) (Br. 2)

(S-1) ELECTRO-NUCLEONICS, INC., 368 Passaic Ave., Fairfield, N.J. 07006 - 660,000 shares of common stock. Underwriter: Blyth Eastman Paine Webber Incorporated. The company is engaged in the development, manufacture and worldwide marketing and servicing of biomedical products, among other things. (File 2-69395 - Oct. 3) (Br. 8)

(S-15) FIRST VIRGINIA BANKS, INC., One First Virginia Plaza, 6400 Arlington Blvd., Falls Church, Va. 22046 (703) 241-3655 - 178,938 shares of common stock. (File 2-69398 - Oct. 3) (Br. 1)

(S-8) BARNES ENGINEERING COMPANY, 30 Commerce Rd., Stamford, Conn. 06904 (203) 348-5381 - 100,000 shares of common stock. (File 2-69399 - Oct. 3) (Br. 8)

In a separate statement the company seeks registration of 100,000 shares of common stock. (File 2-69400 - Oct. 3) (Br. 8)

(S-16) CAROLINA POWER & LIGHT COMPANY, 411 Fayetteville St., Raleigh, N.C. 27602 (919) 836-6111 - 4,000,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company is engaged in the generation, transmission, distribution and sale of electricity. (File 2-69401 - Oct. 3) (Br. 7)

(S-1) AMERICAN LEASING INVESTORS III, 19 Corporate Plaza, Suite 200, Newport Beach, Cal. 92660 - 60,000 units of limited partnership interest. Underwriter: Resources Distributors, Inc. (File 2-69406 - Oct. 3) (Br. 9) (New Issue)

REGISTRATIONS EFFECTIVE

Sept. 24: National Rural Utilities Cooperative Finance Corp., 2-68994.
Sept. 25: Bell Canada, 2-69105; CPT Corp., 2-69042; Cambridge Royalty Co., 2-68733; International Income Property Inc., 2-68771 & 2-68920; International Power Machines Corp., 2-68861.
Sept. 26: Chancellor New Decade Growth Fund, Inc., 2-68723.
Sept. 30: Bordeaux 80, Ltd., 2-68630; Lifemark Corp., 2-69191.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ACTION INDUSTRIES INC	5	09/24/80	
ADVANCE CIRCUITS INC	2	09/18/80	
ALBUQUERQUE WESTERN SOLAR INDUSTRIES INC	2	08/18/80	
ALTON BOX BOARD CO	5	09/13/80	
AMERICAN UNDERWRITERS INC	2	09/15/80	
APACHE CORP	5	09/15/80	
APPALACHIAN NATIONAL CORP	5	09/12/80	
ARTCO BELL CORP	7	08/26/80	AMEND
BASCO INC	2	09/11/80	
BAYSWATER REALTY & INVESTMENT TRUST	5	08/12/80	
BELDEN CORP /DE/	1,7	08/08/80	
BOND INDUSTRIES INC	2	09/15/80	
CABLE TV FUND VI	4	09/22/80	
CABLE TV FUND VII	4	09/22/80	
CABLE TV FUND VIII/NEW/	4	09/22/80	
CALIFORNIA REAL ESTATE TRUST	4	04/01/80	
CORE LABORATORIES INC	5	09/15/80	
DENTALLOY INC	2	09/12/80	
DETROIT EDISON CO	5	09/25/80	
DORCHESTER GAS CORP	5	09/10/80	
FARM HOUSE FOODS CORP	5	09/22/80	
FGI INVESTORS	1	09/17/80	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5	08/01/80	
FLORIDA POWER & LIGHT CO	5	09/01/80	
FT INDUSTRIES INC	4	08/26/80	
GAC CORP /DE/	1	09/17/80	
GLENDALE FEDERAL SAVINGS & LOAN ASSOCIAT	5,6	08/01/80	
GREENWOOD RESOURCES LTD	4	09/05/80	AMEND
GREENWOOD 1980 OIL & GAS PROGRAM	4	09/05/80	AMEND
ICH CORP	2	09/11/80	
IDS MCCULLOCH OIL EXPLORATION PROGRAM 19	5	09/18/80	
JONES INTERCABLE INC	4	09/22/80	
MCO HOLDINGS INC	5	09/18/80	
MCO RESOURCES INC	5	09/18/80	
MODERN AMERICAN LIFE INSURANCE CO	1	09/11/80	
NARCO SCIENTIFIC INC	2	09/11/80	
NATIONAL PROPERTY INVESTORS III	7	07/01/80	AMEND
NEXUS INDUSTRIES INC	5	09/09/80	
NORSUL OIL & MINING LTD	1	08/31/80	
NRX TECHNOLOGIES INC	5	12/14/79	
OXFORD FIRST CORP /PA/	2	08/27/80	
PENN DIXIE INDUSTRIES INC	5	06/19/80	
PENN TRAFFIC CO	4	09/19/80	
PREFERRED PROPERTIES FUND 80	2	09/15/80	
QUESTOR CORP	1	09/26/80	
RADIATION SYSTEMS INC	4	08/26/80	AMEND
RAYBESTOS MANHATTAN INC	5	09/29/80	
RT SYSTEMS INC	5	07/02/80	
SCRIPTOMATIC INC	2	09/19/80	
SENTRY MANUFACTURING CO	2,7	07/31/80	

RECENT 8K FILINGS CONT.

[illegible] CORP	[illegible]	09/01/80
[illegible] STATE [illegible]	[illegible]	09/[illegible]4/80
[illegible]	[illegible]	08/29/80
[illegible] INC	1	09/27/80
[illegible] PRODUCTS INC	2	09/04/80
TRINITY INDUSTRIES INC	5	09/11/80
[illegible] TELEPHONE CO	2	09/09/80
	5	

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period September 16-19, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
David P. Chapman	Medical Dynamics, Inc. (Englewood, CO) Common Stock - 300,000 shs. Common Stock - 250,000 shs. on exercise of options	9-16-80
* Apex Oil Company	Moraga Corporation (Los Angeles, CA) Common Stock - 163,200 shs. (12%)	9-16-80
* American Financial Corporation Carl H. Lindner Robert D. Lindner	Rapid-American Corporation (NYC) Common Stock - 755,200 shs. (14.8%)	9-16-80
* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 311,233 shs. (21%)	9-16-80
Sol Goldman	Aegis Corporation (Coral Gables, FL) Common Stock - 543,700 shs.	9-17-80
Lee B. Faulkner	HLH Petroleum Corp. (Dallas, TX) Common Stock - 975,553 shs.	9-17-80
BTR Fabrics (USA) Inc. (Wholly-owned subsidiary of BTR Limited (U.K.)	Huyck Corporation (Wake Forest, NC) Common Stock - 5,526,881 shs. (96.3%) (Above shares were acquired pursuant to the Tender Offer.)	9-17-80
Whitaker Investments Don C. Whitaker, Inc. Defined Benefit Trust	Kinark Corporation (Tulsa, OK) Common Stock - 279,600 shs.	9-17-80
Gulf & Western Industries, Inc. Charles G. Bluhdorn	Oxford Industries, Inc. (Atlanta, GA) Common Stock - 164,400 shs.	9-17-80
* Associates Madison Companies, Inc. Beneficial National Life Insurance Co. (Wholly-owned subsidiary of Associated Madison)	Pandick Press, Inc. (NYC) Common Stock - 120,000 shs.	9-17-80
* Edward B. McLaughlin	S F M Corporation (Plainfield, NJ) Common Stock - 51,000 shs.	9-17-80

ACQUISITION REPORTS CONT.

* Synteck Corporation Syntek Partners One, Ltd.	Southmark Properties (Norcross, GA) Shares of Beneficial Interest - 218,600 Shares of Beneficial Interest - 122,427 on exercise of warrants	9-17-80
* BankAmerica Corporation Bank of America NT&SA	Avantek, Inc. (Santa Clara, CA) Common Stock - 238,084 shs.	9-18-80
* Dayton-Walther Corporation	Citation Companies, Inc. (Grand Rapids, MI) Common Stock - 1,526,802 shs. (96.2%) (1,050,320 of above shares were acquired pursuant to the Tender Offer.)	9-18-80
* Lend Lease Corporation Limited (Australia) U. S. Lend Lease, Inc.	FGI Investors (Narbeth, PA) Shares of Beneficial Interest - 750,000 (38.93%) Shares of Beneficial Interest - 400,000 on exercise of warrants	9-18-80
* J. Mack Robinson Delta Life Insurance Co. Bankers Fidelity Life Insurance Co. Atlantic American Life Insurance Co., et al	First Atlanta Corporation (Atlanta, GA) Common Stock - 839,770 shs. (12.07%)	9-18-80
SZRL Investments	Great American Management & Investment Inc. (Atlanta, GA) Common Stock - 412,850 shs.	9-18-80
* Unicorp Financial Corporation (Canada) George S. Mann (Canada)	GREIT Realty Trust (Warrington, PA) Shares of Beneficial Interest - 439,800 (44.1%)	9-18-80
* Deltec Panamerica S.A. (Panama)	Hamilton Investment Trust (Elizabeth, NJ) Shares of Beneficial Interest - 227,395 (10.5%)	9-18-80
* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 312,833 shs. (21.1%)	9-18-80
* American International Group, Inc. National Union Fire Insurance Co. of Pittsburgh, PA (Wholly-owned subsidiary of American Interantional)	United Guaranty Corporation (Greensboro, NC) Common Stock - 712,700 shs. (14.66%)	9-18-80
* JMB Realty Corporation Neil G. Bluhm, Individually and Custidian	Bass Financial Corporation (Chicago, IL) Common Stock - 69,700 shs.	9-19-80
* Richard Roy Kelley Hawaii Hotels, Ltd.	InterIsland Resorts, Ltd. (Honolulu, HI) Common Stock - 121,139 shs.	9-19-80
Whitaker Investments	Lincoln Mortgage Investors (Fullerton, CA) Shares of Beneficial Interest - 88,300	9-19-80
* B. F. Saul Company Columbia Securities Co. of Washington, DC Klingle Corporation Chevy Chase Financial Ltd., et al	B. F. Saul Real Estate Investment Trust (Chevy Chase, MD) Shares of Beneficial Interest - 1,374,008 (23.4%) Shares of Beneficial Interest - 6,581 on conversion of Debentures	9-19-80
* Farm House Foods Corporation	Scot Lad Foods, Inc. (Lansing, IL) Common Stock - 2,227,560 shs. (50%)	9-19-80
Drexel Burnham Lambert Inc. Drexel Burnham Lambert Group, Inc.	Seaboard World Airlines, Inc. (Jamaica, NY) Common Stock - 484,000 shs.	9-19-80

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Issue 80-195

October 7, 1980

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INVESTMENT COMPANY ACT RELEASES

FUND FOR GROWTH, INC.

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that Fund for Growth, Inc., registered under the Act as an open-end, diversified, management investment company, has ceased to be an investment as defined in the Act. (Rel. IC-11387 - Oct. 3)

HOLDING COMPANY ACT RELEASES

GEORGIA POWER COMPANY

An order has been issued authorizing Georgia Power Company, electric utility subsidiary of The Southern Company, whereby Georgia will issue and sell at competitive bidding up to $125 million of its first mortgage bonds and up to $75 million of its no par preferred stock. The proceeds of the sales will be used primarily to retire short-term debt and to finance, in part, Georgia's construction program. A request for hearing in connection with the proposal has been denied. (Rel. 35-21737 - Oct. 1)

JERSEY CENTRAL POWER & LIGHT COMPANY

An order has been issued extending through October 4, 1981 authorization previously granted Jersey Central Power & Light Company, subsidiary of General Public Utilities Corporation, to acquire evidences of indebtedness in the maximum aggregate amount of $50,000, from its residential electric heating customers in connection with a state-mandated insulation program. (Rel. 35-21738 - Oct. 6)

NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until November 4 to request a hearing on a proposal by New England Electric System, a registered holding company, that its short-term borrowing authorization be increased from $25 million to $50 million and extended from December 31, 1980 through December 31, 1981. (Rel. 35-21739 - Oct. 6)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock ($ 10 par value) of Medco Jewelry Corporation from listing and registration thereon. (Rel. 34-17195)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Cincinnati Stock Exchange has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-CSE-80-4) to change its trading hours to 10:00 a.m. - 4:05 p.m., Cincinnati time, from 10:00 a.m. - 4:15 p.m. Publication of the proposal is expected to be made in the Federal Register during the week of October 6. (Rel. 34-17060A)

NOTICE OF PROPOSED RULE CHANGE

The Boston Stock Exchange, Inc., Midwest Stock Exchange, Inc. and New York Stock Exchange, Inc. have filed proposed rules under Rule 19b-4 (SR-BSE-80-6, SR-MSE-80-15 and SR-NYSE-80-38) to facilitate the start-up of the Limit Order Information System (LOIS), an experimental system designed to achieve inter-market protection for "away from the market" public limit orders against inferior-priced executions. Publication of the submissions are expected to be made in the Federal Register during the week of October 6. (Rel. 34-17194)

NOTICE AND APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated basis, a proposed rule change filed by the Midwest Stock Exchange, Incorporated (SR-MSE-80-14) which reinstates certain rules inadvertently deleted by a previous MSE rule filing. (Rel. 34-17196)

MISCELLANEOUS

NOTICES FOR EXEMPTIONS PURSUANT TO SECTION 12(h)

Notices have been issued giving interested persons until October 24 to request hearings on the applications filed by the following companies, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for orders exempting the companies from certain of the reporting requirements of the specified sections of the Act:

Section 13 - PEC Electronics Corporation. (Rel. 34-17173) and REI Liquidating Corporation. (Rel. 34-17178)

Sections 13 and 14 - East Boston Community Development Corporation. (Rel. 34-17174)

Section 15(d) - Life Assurance Company of Pennsylvania. (Rel. 34-17175); Loyal American Life Insurance Company. (Rel. 34-17176); and Quaker Profit-Sharing and Investment Plan. (Rel. 34-17177)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) HEALTH INFORMATION SYSTEMS INC., 4522 Fort Hamilton Pkwy., Brooklyn, N.Y. 11219 - 440,000 shares of common stock. Underwriter: D. H. Blair & Co., Inc. The company is engaged in designing, developing and marketing comprehensive computer information and financial management systems for the health care industry. (File 2-69371 - Oct. 1) (Br. 10 - New Issue)

(S-14) HANOVER REALTY INVESTORS CORPORATION, 90 Park Ave., New York, N.Y. 10016 (212) 682-1400 - 1,026,019 shares of common stock. (File 2-69403 - Oct. 3) (Br. 5 - New Issue)

(S-16) SIERRA PACIFIC POWER COMPANY, P.O. Box 10100 (100 East Moana Lane), Reno, Nev. 89502 (702) 789-4011 - 100,000 shares of common stock. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-69404 - Oct. 3) (Br. 8)

(S-8) REEVES COMMUNICATIONS CORPORATION, 605 Third Ave., New York, N.Y. 10016 (212) 573-8600 - 337,499 shares of common stock. (File 2-69405 - Oct. 3) (Br. 3)

(S-6) THE CORPORATE INCOME FUND, SEVENTY-FIFTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69407 - Oct. 3) (Br. 17 - New Issue)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FIFTY-SECOND MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69408 - Oct. 3) (Br. 17 - New Issue)

(S-6EL24) THE CORPORATE INCOME FUND, SEVENTY-SIXTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69409 - Oct. 3) (Br. 17 - New Issue)

(S-6EL24) THE CORPORATE INCOME FUND, ONE HUNDRED SIXTEENTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69410 - Oct. 3) (Br. 17 - New Issue)

(S-16) INTERNATIONAL BANK, 1701 Pennsylvania Ave., N.W., Washington, D.C. 20006 (202) 452-6500 - 294,000 shares of Class A common stock. The company is engaged in industrial activities. (File 2-69411 - Oct. 3) (Br. 1)

(S-15) BBDO INTERNATIONAL, INC., 383 Madison Ave., New York, N.Y. 10017 (212) 355-5800 - 177,128 shares of common stock. (File 2-69412 - Oct. 3) (Br. 5)

(S-6) TAX EXEMPT SECURITIES TRUST, MULTISTATE SERIES D, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019, Kidder, Peabody & Co. Incorporated and Drexel Burnham Lambert Incorporated. (File 2-69413 - Oct. 3) (Br. 16 - New Issue)

(S-6) TAX EXEMPT SECURITIES TRUST, SERIES 43, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019, Kidder, Peabody & Co. Incorporated and Drexel Burnham Lambert Incorporated. (File 2-69414 - Oct. 3) (Br. 16 - New Issue)

(S-1) MCI COMMUNICATIONS CORPORATION, 1150 Seventtenth St., N.W., Washington, D.C. 20036 - 130,000 shares of common stock. The company offers long distance, intercity and other telecommunications services. (File 2-69415 - Oct. 3) (Br. 7)

(S-7) GREAT NATIONAL CORPORATION, 2320 South Tower, Plaza of the Americas, Dallas, Tex. 75201 (214) 748-0244 - 840,000 shares of common stock. Underwriter: Bateman Eichler, Hill Richards Incorporated. The company is engaged in the sale of supplies, and the sale, leasing and servicing of equipment, for mining, construction and general industrial uses. (File 2-69416 - Oct. 6) (Br. 7)

(S-2) BALBOA EXPLORATION COMPANY, 1420 Western Federal Savings Bldg., Denver, Colo. 80202 (303) 534-0521 - 20,000,000 shares of common stock. Underwriter: International Securities, Inc. OTC Net, Inc. The company is engaged in the exploration for, development of and, where warranted, the sale of oil and gas and related leases. (File 2-69417 - Oct. 6) (Br. 3 - New Issue)

REGISTRATIONS EFFECTIVE

Sept. 16: Micro Control Products, Inc., 2-67973; Mid Pacific Airlines, Inc., 2-68764-LA.
Sept. 19: Novan Energy, Inc., 2-68343.
Sept. 22: Aquaculture Production Technology, Ltd., 2-68344.
Sept. 25: Alameda Bancorporation, Inc., 2-68813-LA; Government Gold Mining Areas (Modderfontein) Consolidated Ltd., 2-69233; Ultrak, Inc., 2-68455.
Sept. 30: American Pacific International Inc., 2-68462; General Telephone Co. of Kentucky, 2-69053; Northern Indiana Public Service Co., 2-68987; Tacoma Boatbuilding Co., 2-68932; Western Tar Sands, Inc., 2-67977; Xedar Corp., 2-68402.
Oct. 1: NBI, Inc., 2-69153; MCI Communications Corp., 2-69173; Tracor, Inc., 2-69216.

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ADMINISTRATIVE PROCEEDINGS

LOEB RHOADES, HORNBLOWER & CO., OTHERS CITED

The Commission announced the institution of public administrative proceedings against Loeb Rhoades, Hornblower & Co., Meyer Berg, formerly a registered representative with Loeb Rhoades, and Barry Lefko, formerly a registered representative at Dean Witter Reynolds, Inc. Simultaneously with the institution of the proceedings, the Commission accepted Offers of Settlement from Loeb Rhoades and Lefko in which they, without admitting or denying the allegations or findings in the Commission's Orders, consented to the issuance of Orders by the Commission making certain findings and imposing remedial sanctions. The Commission ordered the proceedings against Loeb Rhoades to determine whether it failed to reasonably supervise Berg with a view to preventing violations by Berg of certain provisions of the Securities Act of 1933, the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder. The proceedings against Berg are to determine whether Berg violated the securities laws in connection with his alleged participation in a scheme to manipulate upward the market price of the common stock of C.H.B. Foods, Inc., during 1978 and early 1979. The proceedings against Lefko were also instituted in connection with his aiding and abetting of the alleged manipulation of C.H.B. Foods, Inc. common stock.

The Commission determined that it is appropriate and in the public interest to accept Offers of Settlement submitted by Loeb Rhoades and Lefko, and accordingly made findings that Loeb Rhoades failed to reasonably supervise an employee subject to its supervision and that Lefko wilfully violated and aided and abetted violations of Section 17(a) of the Securities Act, Sections 9(a)(2), 10(b) and 17(a) of the Exchange Act and Rules 10b-5 and 17a-3 thereunder. The Commission's findings are not binding on any respondent in any other administrative proceeding based on any of the matters discussed in the Commission's Orders Instituting Proceedings.

The Commission censured Loeb Rhoades and suspended Lefko from association with any broker-dealer, investment advisor or investment company for 120 days and limited any such association thereafter to a non-supervisory position. The proceedings as to Berg remains unresolved.

The Federal grand jury for the District of Columbia has been investigating since July, 1980 whether James Corr and Neica Corr, as a result of their activities regarding trading in the securities of C.H.B. Foods, Inc., may be in criminal contempt of a "Final Judgment of Permanent Injunction and Other Relief" which had been previously entered against them by the federal district court for the District of Columbia. As alleged in the Commission's Order which commenced these administrative proceedings, Berg acted as the broker for James and Neica Corr and for other individuals referred to him by James Corr. (Rel. 34-17180, 34-17181 & 34-17182)

CIVIL PROCEEDINGS

COURT ENTERS SUMMARY JUDGMENT AGAINST
WESTERN GEOTHERMAL & POWER CORPORATION AND DAVID V. TOLLE

The Los Angeles Regional Office announced that on September 15 the Honorable Carl A. Muecke, Judge of the U.S. District Court for the District of Arizona, entered an Order of Summary Judgment against Western Geothermal & Power Corporation (WGP) of Phoenix, Arizona and its president, David V. Tolle, also of Phoenix, Arizona permanently enjoining them from future violations of the registration and antifraud provisions. It was also announced that Judge Muecke acting pursuant to a local pre-trial rule ordered that Tolle be sanctioned for failing to appear at a pre-trial status conference ordered by the Court for August 4, 1980. Tolle was ordered to pay the Commission $250 for failing to comply with pre-trial procedures.

The summary judgment continues the appointment of the independent officer who had been appointed pursuant to the order of preliminary injunction entered on May 23, 1979. The independent officer is empowered to ensure that WGP complies with the securities laws in the future in the offer and sale of WGP securities. His powers include the review of all offering documents and shareholder communications. (SEC v. Western Geothermal & Power Corporation, et al., District of Arizona, Civil Action No. 77-504-CAM). (LR-9197)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing Consolidated Natural Gas Company, a registered holding company, to issue and sell $100 million of debentures at competitive bidding. (Rel. 35-21740 - Oct. 7)

EASTERN EDISON COMPANY

An order has been issued authorizing a proposal by Eastern Edison Company, subsidiary of Eastern Utilities Associates, whereby Eastern will issue and sell up to $15 million in first mortgage bonds and up to $15 million in preferred stock at competitive bidding. In addition, Montaup Electric Company, subsidiary of Eastern, was authorized to issue and sell up to $20 million in debentures to Eastern. (Rel. 35-21741 - Oct. 7)

SELF-REGULATORY ORGANIZATIONS

DISAPPROVAL OF PROPOSED RULE CHANGE

The Commission has issued a final order of disapproval on a proposed rule change filed by the Chicago Board Options Exchange, Incorporated (SR-CBOE-80-1) which would have revised the rules of the Exchange which relate to the organization and procedures used by the CBOE to discipline its members and their associated persons. (Rel. 34-17198)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-MSRB-80-9) amending MSRB Rule A-13 to increase from .001% to .003% the underwriting assessment upon municipal securities brokers and municipal securities dealers. Publication of the proposal is expected to be made in the Federal Register during the week of October 13. (Rel. 34-17199)

FILING OF PROPOSED AMENDMENT TO THE INTERMARKET TRADING SYSTEM PLAN

The Commission has made available for public comment a proposed amendment of the Plan for the Purpose of Creating and Operating an Intermarket Communications Linkage (ITS Plan), an experimental market linkage facility which links participating market centers. The proposed amendment would provide the ITS Operating Committee with authority to implement and administer a pilot program to determine with respect to the Pre-Opening Application, under the terms of the ITS Plan, the appropriateness of effecting the Pre-Opening Application based on price parameters outside the previous trading day's closing price which are other than those currently contained in the ITS Plan and shortening the period of time after which an inquiring specialist may open a stock in his market after inquiring of other specialists. (Rel. 34-17200)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-8) GALAXY OIL COMPANY, 918 Lamar St., Wichita Falls, Tex. 76307 (817) 866-0193 - 200,000 shares of common stock. (File 2-69418 - Oct. 6) (Br. 3)

(S-1) SECURED TRUST DEED INVESTORS-II, 1660 Tiburon Blvd., Tiburon, Cal. 94920 - 25,000,000 of limited partnership interests(units). (File 2-69419 - Oct. 3) (Br. 6 - New Issue)

(S-1) THE DREYFUS RAINBOW ANNUITY ALLOCATED SEPARATE ACCOUNT C, Two Park Ave., New York, N.Y. 10016 - the securities being registered are not offered in predetermined amounts or unit prices. The company is a stock life insurance company engaged in the sale of life insurance, accident and health insurance and annuities. (File 2-69420 - Oct. 3) (Br. 20 - New Issue)

(S-1) AMARCO RESOURCES CORPORATION, 1400 Kirby Bldg., Dallas, Tex. 75201 - 660,000 units, each unit consisting of one share of common stock and one common stock purchase warrant. Underwriter: Schneider, Bernet & Hickman, Inc. The company is in the oil field service business. (File 2-69421 - Oct. 6) (Br. 4)

(S-8) NEW ENGLAND BUSINESS SERVICE, INC., 500 Main St., Groton, Mass. 01450 (617) 448-6111 - 50,000 shares of common stock. (File 2-69422 - Oct. 6) (Br. 1)

(S-16) POWER TEST CORP., 67 Bond St., Westbury, N.Y. 11590 (516) 333-9210 - 30,000 shares of common stock. (File 2-69423 - Oct. 6) (Br. 7)

(S-7) NAVCO CORP., 10534 Natural Bridge Rd., St. Louis, Mo. 63134 (314) 426-4000 - $6,600,000 of sinking fund debentures, due 1990. Underwriter: Stifel, Nicolaus & Company Incorporated. (File 2-69424 - Oct. 6) (Br. 10 - New Issue)

(S-7) THE PACIFIC TELEPHONE AND TELEGRAPH COMPANY, 140 New Montgomery St., San Francisco, Cal. 94105 (415) 421-9000 - $300 million of forty year debentures, due November 1, 2020. (File 2-69402 - Oct. 3) (Br. 7)

(S-18) FARMERS AND MERCHANTS INVESTMENT CO., 35 First Avenue Northeast, Watertown, S.D. 57201 (605) 886-8401 - 4,500 debentures, due 1992. Underwriters: Chiles, Heider & Co., Inc. and Edward D. Jones & Co. The company is a one-bank holding company. (File 2-69348-D - Sept. 29) (Br. 1 - New Issue)

(S-18) UNITED PERFORMANCE INDUSTRIES, INC., 12 Charles Lake Rd., St. Paul, Minn. 55110 - 462,000 shares of common stock. UnderwriterL Alstead, Strangis & Dempsey Incorporated. The company is in the development stage and to date has been engaged in the development of its business plan. (File 2-69369-C - Oct. 1) (Br. 1 - New Issue)

(S-14) PENNBANCORP, P.O. Box 133, Titusville, Pa. 16354 (814) 827-2751 - 1,473,938 shares of common stock. (File 2-69425 - Oct. 6) (Br. 2 - New Issue)

(S-1) MATAGORDA LIMITED I, 1816 Guaranty Bank Plaza, Corpus Christi, Tex. 78475 - $6,800,000 of limited partnership interests. Underwriter: Underwood, Neuhaus & Co. Incorporated. (File 2-69426 - Oct. 7) (Br. 4 - New Issue)

(S-8) CLOW CORPORATION, 1211 West 22nd St., Oak Brook, Ill. 60521 (312) 325-6000 - 100,000 shares of common stock. (File 2-69427 - Oct. 6) (Br. 6)

(S-7) NATIONAL SEMICONDUCTOR CORPORATION, 2900 Semiconductor Dr., Santa Clara, Cal. 95051 (408) 737-5000 - 1,500,000 shares of common stock. Underwriter: Goldman, Sachs & Co. The company is engaged in the design, development, manufacture and sale of a variety of electronic products. (File 2-69429 - Oct. 7) (Br. 7)

(S-6EL24) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 17, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-69430 - Oct. 6) (Br. 16 - New Issue)

(S-2) PEOPLE EXPRESS AIRLINES, INC., 7721 San Felipe, Suite 111, Houston, Tex. 77063 (713) 974-4246 - 2,750,000 shares of common stock. Underwriter: Hambrecht & Quist. The company is a newly organized company that plans to provide high frequency, low price airline service. (File 2-69431 - Oct. 7) (Br. 10 - New Issue)

(S-7) STANDARD MICROSYSTEMS CORPORATION, 35 Marcus Blvd., Hauppauge, N.Y. 11787 (516) 273-3100 - 1,210,000 shares of common stock. Underwriter: Blyth Eastman Paine Webber Incorporated. The company designs, develops, manufactures and sells standard and custom metal oxide semiconductor large sacle integrated (MOS/LSI) circuits for use principally in the data communications and computer terminal fields. (File 2-69432 - Oct. 7) (Br. 7)

(S-16) DATAPOINT CORPORATION, 7900 Callaghan Rd., San Antonio, Tex. 78229 (512) 699-4444 - 1,500,000 shares of common stock. Underwriter: Kidder, Peabody & Co. Incorporated. The company designs, manufactures and services a compatible family of general purpose computer systems. (File 2-69433 - Oct. 7) (Br. 9)

(S-1) EPSCO, INCORPORATED, 411 Providence Highway, Westwood, Mass. - 385,000 shares of common stock. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company designs, develops, manufactures and markets marine electronic products, among other things. (File 2-69434 - Oct. 7) (Br. 8)

(S-7) TOWLE MANUFACTURING COMPANY, 144 Addison St., Boston, Mass. 02128 (617) 569-7600 - $25 million of convertible subordinated debentures, due 2000. Underwriters: Salomon Brothers and Shearson Loeb Rhoades Inc. The company manufactures, purchases and distributes giftware. (File 2-69435 - Oct. 7) (Br. 6)

(S-7) BACHE GROUP INC., 100 Gold St., New York, N.Y. 10038 (212) 791-1000 - $25 million of sinking fund debentures, due October 15, 2000 with warrants to purchase 625,000 shares of common stock, and 25,000 units. Underwriter: Bear, Stearns & Co. The company provides a variety of financial services in connection with securities, investment, commodities, insurance and related fields. (File 2-69436 - Oct. 7) (Br. 1)

(S-16) POGO PRODUCING COMPANY, 707 McKinney, Suite 900, Houston, Tex. 77002 (713) 651-4300 - $50 million of convertible subordinated debentures, due December 31, 2005. Underwriters: Merrill Lynch White Weld Capital Markets Group and Lehman Brothers Kuhn Loeb Incorporated. The company is engaged in oil and gas exploration, development and production. (File 2-69248 - Oct. 7) (Br. 3)

REGISTRATIONS EFFECTIVE

Sept. 11: American Surgery Centers Corp., 2-68340-LA.
Sept. 24: Insilco Corp., 2-69166.
Sept. 29: Credithrift Financial Inc., 2-69125; Gould Investors Trust, 2-68979; Integrated Cattle Systems, IV, 2-68322; Pacific Power & Light Co., 2-68993.
Sept. 30: The Corporate Income Fund, Seventy-First Short Term Series, 2-69065; Damson Development Drilling Program 80 DEV-I, 81 DEV 1 and 81 DEV 2, 2-68612; Search Natural Resources, Inc., 2-68795.
Oct. 1: Associated Doctors' Hospital, Inc., 2-68603; Brown & Sharpe Manufacturing Co., 2-69203; Coachmen Industries, Inc., 2-68908; Coleco Industries, Inc., 2-69095; Columbia Pictures Industries, Inc., 2-69244; The Corporate Income Fund, Ond Hundred Fourteenth Monthly Payment Series, 2-68825; Graybar Electric Co., Inc., 2-68938; Parallel Petroleum Corp., 2-68451; SteinRoe Universe Fund, 2-68594; Transcontinental Oil Corp., 2-69054.
Oct. 2: Georgia Power Co., 2-68973; Hardee's Lease Partners 1980-A, 2-68492; Houston Industries, Inc., 2-68762; Kaiser Cement Corp., 2-69260; Keystone International, Inc., 2-69275; Municipal Investment Trust Fund, One Hundred Forty-Ninth Monthly Payment Series, 2-69197.
Oct. 3: Bastian Industries, Inc., 2-67639; Kinder-Care Learning Centers, Inc., 2-69208; Moritz Mining Co., Inc., 2-68339.
Oct. 6: Citizens Bancorp, 2-68682; Middle South Utilities, Inc., 2-69091.

REGISTRATIONS WITHDRAWN

Oct. 3: Jamaica Water Supply Co., 2-63946.
Oct. 7: Child World, Inc., 2-68377.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period **September 22, 1980**. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* VLM Holding Corp. (Wholly-owned subsidiary of Volume Merchandise, Inc.) Volume Merchandise, Inc.	Aaronson Bros. Stores Corp. (El Paso, TX) Common Stock - 511,800 shs. (94%) (333,400 of above shares were acquired pursuant to the Tender Offer.)	9-22-80
* Julius D. Winer	Aeroflex Laboratories Inc. (Plainview, NY) Common Stock - 75,468 shs.	9-22-80
* Bankers Trust Company of Texas C. W. Murchison, Jr. Murchison Brothers	Caribbean Finance Co. Inc. (Rio Piedras, PR) Common Stock - 508,770 shs. (36.5%)	9-22-80
* Ernest C. Trefz	Citytrust Bancorp, Inc. (Bridgeport, CT) Capital Stock - 199,948 shs. (Included above are shares owned by family members.)	9-22-80
* Anatar Investments, Inc. Anatar Investments, Inc. Voting Trust Douglas A. P. Hamilton	Classified Financial Corp. (Waukesha, WI) Common Stock - 67,344 shs.	9-22-80
* Loyse E. Caldwell	Data Automation Company, Inc. (Dallas, TX) Common Stock - 773,805 shs. (63.3%)	9-22-80
* SZRL/HS Investments	Delta Queen Steamboat Co. (Cincinnati, OH) Common Stock - 179,100 shs. (18.7%)	9-22-80
Dr. Ralph L. Cotton Dr. Robert Messenbaugh Woodridge Orthopaedic Clinic, P.S., Profit Sharing Trust, et al	Electromedics, Inc. (Englewood, CO) Common Stock - 316,920 shs. Common Stock - 30,000 shs. on exercise of options	9-22-80
Hadrian Associates Leon Levy Ludwig Bravman Jack Nash, et al	GAC Corporation (Coral Gables, FL) Common Stock - 1,588,428 shs. (15.9%) on conversion of Notes and Debentures	9-22-80
* Mario J. Gabelli, Individually and Trustee	G I Export (Woodbury, NY) Common Stock - 209,700 shs. (10.9%)	9-22-80
* TBK Partners, Ltd. Viridian Investments, Ltd.	Griggs International, Inc. (Belton, TX) Common Stock - 8,041 shs.	9-22-80
* Panda Star Corporation	Hajoca Corporation (Ardmore, PA) Common Stock - 1,183,826 shs. (53.09%)	9-22-80
* Altair Corporation	Harvest Industries, Inc. (Wilmette, IL) Common Stock - 745,457 shs. (62.3%) Common Stock - 6,116 shs. on conversion of Preferred Stock	9-22-80
E. A. Hayes C. R. McCuen Oliver M. Greenley James G. McCurdy, et al	Hawkeye National Life Insurance Co. (Des Moines, IA) Common Stock - 157,120 shs. (31%)	9-22-80

ACQUISITION REPORTS CONT.

Viridian Investments, Ltd. TBK Partners, Ltd.	North American National Corp. (Columbus, OH) Common Stock - 38,170 shs.	9-22-80
* Textron Inc.	Property Capital Trust (El Paso, TX) Shares of Beneficial Interest - 252,550 (12.2%)	9-22-80
Q Associates	Questor Corporation (Toledo, OH) Common Stock - 2,000,000 shs. (Q Associates has entered into a Stock Purchase Agreement to acquire above shares.)	9-22-80
Goerlich Family Foundation Inc. Ohio Citizens Bank, Trustee John Goerlich Selma Goerlich, et al	Questor Corporation (Toledo, OH) Common Stock - 4,439,239 shs. (45.9%) Common Stock - 20,808 shs. on exercise of option	9-22-80
* Hi-Shear Industries Inc.	Raybestos-Manhattan, Inc. (Trumbull, CT) Common Stock - 39,400 shs.	9-22-80
Gulf & Western Industries, Inc. Charles G. Bluhdorn	Robertshaw Controls Company (Richmond, VA) Common Stock - 329,900 shs.	9-22-80
* Woodland Venture Fund Northern Union Club Seneca Ventures Rama Investment Co., et al	Safeguard Industries Inc. (King of Prussia, PA) Common Stock - 423,520 shs.	9-22-80
* Roscoe Moss Company Roscoe Moss, Jr. George E. Moss	San Jose Water Works (San Jose, CA) Common Stock - 235,754 shs. (18%)	9-22-80
Jewel Develppment Corporation (Wholly-owned subsidiary of Jewel Companies, Inc.)	Sav-On-Drugs, Inc. (Anaheim, CA) Common Stock - 2,101,000 shs. (Above shares were acquired pursuant to the Tender Offer.)	9-22-80
Bear, Stearns & Co.	Scriptomatic, Inc. (Philadelphia, PA) Common Stock - 134,085 shs.	9-22-80
Geneve Corporation	Standard Security Holding Corp. (NYC) Common Stock - 486,006 shs. (52.84%) Conv. Preferred Stock - 259,138 shs. (78.35%) (Geneve has the right to acquire above shares pursuant to a Stock Exchange Agreement.)	9-22-80
* Southern Union Company	Supron Energy Corporation (Dallas, TX) Common Stock - 3,789,610 shs. (27.2%)	9-22-80
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 63,910	9-22-80
* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 315,133 shs. (21.2%)	9-22-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period September 19 - 24, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
Futura Energy Products, Inc. (Wholly-owned subsidiary of Futura Communications Corp.)	Trailer Equipment Distributors, Inc. (Seattle, WA) Common Stock - All outstanding shares for cash at $5.00 net per share	9-18-80
* Wheelabrator-Frye Inc.	Pullman Incorporated (Chicago, IL) Common Stock - 5,500,000 shs. for cash at $52.50 net per share (Amended offer increased the number of shares from 3,000,000.)	9-19-80

ACQUISITION REPORTS CONT.

* J. Ray McDermott & Co., Inc.	Pullman Incorporated (Chicago, IL) Common Stock - 5,400,000 shs. for cash at $54.00 net per share (Amended offer decreased the number of shares 6,300,000 and increased the price from $43.50 net per share.)	9-22-80
PCT Acquisition Corporation (Wholly-owned subsidiary of Papercraft Corporation)	American Technical Industries, Inc. (Mt. Vernon, NY) Common Stock - All outstanding shares for cash at $12.50 net per share	9-24-80

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COMMISSION ANNOUNCEMENTS

STAFF ACCOUNTING BULLETIN NO. 39

The Commission staff issued a Staff Accounting Bulletin setting forth the staff's view that the general proscription against routine bookkeeping services and the preparation of statements by independent auditors, as expressed in Accounting Series Release Nos. 126 and 234, is applicable irrespective of whether a constituent entity is located within or outside of the United States and whether or not the involved entity is material to the total enterprise. (Rel. SAB-39)

FOR FURTHER INFORMATION CONTACT: Rita J. Gunter at (202) 272-2133

CIVIL PROCEEDINGS

GENERAL ARIZONA CLEARINGHOUSE AND OTHERS NAMED IN COMPLAINT AND ORDER

The Los Angeles Regional Office announced that on September 24 a complaint was filed in the U.S. District Court in Los Angeles which sought injunctive and ancillary equitable relief and named as defendants: National Charter Management and Financial Services, Inc. of Claremont, California; General Arizona Clearinghouse Corporation of Maricopa County, Arizona; American Security Bank and Trust Company (West Indies) Limited of Anguilla, West Indies; General Finance Corporation of Denver, Colorado; Jack Walker Wright, also known as Robert Morgan of Claremont, California; J. Wayne Haws of Huntington Beach, California; Iris G. Eaton of Anaheim, California; William Vaughn Ellsworth of Maricopa County, Arizona; Barry Eaton of Anaheim, California; and Arvey Drown of Berthoud, Colorado.

The complaint alleged that the defendants engaged in violations of the registration and antifraud provisions of the securities laws. The complaint seeks to restrain the defendants from continuing those violations and also seeks the appointment of a receiver and orders preventing the defendants from disposing of any assets of the defendants and preventing the destruction or concealment of any books and records of the various defendants.

Upon the filing of the complaint, the Commission sought a temporary restraining order against the defendants from committing further violations as above alleged and further restraining those defendants from dissipating or disbursing the assets arising from the conduct of the fraudulent scheme and from destroying or concealing any of the books and records involved in this matter. On September 24 the Honorable A. Andrew Hauk, U.S. District Judge in Los Angeles, granted the Commission's application for such an order, with that order to expire following a hearing on the Commission's motion for a preliminary injunction and the appointment of a receiver to be heard on Tuesday, October 14 at 10:00 a.m.

General Finance Corporation of Denver Colorado, an Arizona corporation, is a separate entity and should not be confused with General Finance Corporation of Evanston, Illinois, a Delaware corporation, which has regularly filed periodic reports with the Commission pursuant to the Securities Exchange Act of 1934 for more than the past five years. (SEC v. National Charter Management and Financial Services, Inc., et al., C.D. Cal., Civil Action No. 80 04244 AAH[Px]). (LR-9196)

UNITRON INTERNATIONAL SYSTEMS, INC., OTHERS ENJOINED

The Atlanta Regional Office announced that on September 30 a civil injunctive action was filed in the U.S. District Court for the Northern District of Georgia against Unitron International Systems, Inc., a Georgia corporation; Nevin L. Wagner, individually and doing business as Nev Wagner and Associates, Ltd. of Atlanta, Georgia; and James Albert of Boston, Massachusetts. Simultaneously, the defendants consented to the entry of a Final Judgment of Permament Injunction and Other Relief, which Final Judgment was entered on October 7, by U.S. District Judge Orinda D. Evans, permanently enjoining them from violating the registration and antifraud provisions of the securities laws. The Final Judgment also requires the defendants to retain an independent auditor to make an examination of Unitron International Systems, Inc. and to make an accounting of all funds received from investors and of all transactions between Unitron, Wagner and Albert. (SEC v. Unitron International Systems, Inc., et al., U.S.D.C. N.D. Ga., Civil Action No. C 80-1696A). (LR-9199)

INVESTMENT COMPANY ACT RELEASES

THE INDEX OPTION INCOME FUND, INC.

An order has been issued on an application by The Index Option Income Fund, Inc. declaring that it has ceased to be an investment company. (Rel. IC-11389 - Oct. 7)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Boston Stock Exchange, Inc. for unlisted trading privileges in 284 issues which are listed and registered on one or more other national securities exchanges and are reported on the consolidated transaction reporting system. (Rel. 34-17201)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until October 30 to comment on the application of National Education Corporation to withdraw its capital stock (no par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17204)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-8) BURNUP & SIMS INC., 1333 South University Dr., P.O. Box 15070, Ft. Lauderdale, Fla. 33318 (305) 587-4512 - 150,000 shares of common stock. (File 2-69313 - Oct. 6) (Br. 6)

(S-8) JERRICO, INC., 101 Jerrico Dr., Lexington, Ky. 40511 (606) 268-5211 - 200,000 shares of common stock. (File 2-69437 - Oct. 7) (Br. 3)

(S-1) COASTAL 1981 DEVELOPMENT PROGRAM, LTD., Coastal Tower, Nine Greenway Plaza, Houston, Tex. 77046 - 80,000 units of limited partnership interests. (File 2-69438 - Oct. 8) (Br. 4 - New Issue)

(S-1) PACESETTER SYSTEMS, INC., 12884 Bradley Ave., Sylmar, Cal. 91342 - 1,080,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Hambrecht & Quist. The company is engaged in the design, manufacture and sale of implantable cardiac pacing systems for treatment of a variety of cardiac arrhythmia problems. (File 2-69439 - Oct. 8) (Br. 7 - New Issue)

(S-1) IMPACT ENERGY, INC., 333 West Hampden Ave., #403, Englewood, Colo. 80110 - 12,500,000 shares of common stock. Underwriter: Wall Street West, Inc., Greenwood Plaza, 5500 South Syracuse, Suite 273, Englewood, Colo. 80111 (303) 741-1900 - (File 2-69440 - Oct. 8) (Br. 3 - New Issue)

(S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 24, 60 State St., Boston, Mass. 02109 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-69441 - Oct. 8) (Br. 17 - New Issue)

(S-16) ASSOCIATES CORPORATION OF NORTH AMERICA, 1 Gulf & Western Plaza, New York, N.Y. 10023 (212) 333-4744 - $100 million of senior notes, due October 15, 1990. Underwriters: Kidder, Peabody & Co. Incorporated and Salomon Brothers. (File 2-69442 - Oct. 8) (Br. 6)

(S-16) THE OLSTEN CORPORATION, 1 Merrick Ave., Westbury, N.Y. 11590 (516) 997-7200 - 4,000 shares of common stock. (File 2-69443 - Oct. 8) (Br. 10)

(S-16) EL PASO ELECTRIC COMPANY, 303 North Oregon St., El Paso, Tex. 79901 (915) 543-5711 - 2,000,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Incorporated and E.F. Hutton & Company Inc. The company distributes electricity. (File 2-69444 - Oct. 8) (Br. 8)

(S-16) CRAY RESEARCH, INC., 1440 Northland Dr., Mendota Heights, Minn. 55120 - 400,000 shares of common stock. Underwriters: L.F. Rothschild, Unterberg, Towbin, New Court Securities Corporation and Piper, Jaffray & Hopwood Incorporated. The company is engaged in the design, development and manufacture of large-scale, high-speed computing systems. (File 2-69445 - Oct. 8) (Br. 10)

(S-12) IRVING TRUST COMPANY, One Wall St., New York, N.Y. - 100,000 American Depositary Receipts for Australian Shale and Coal N.L. (File 2-69446 - Oct. 8) (Br. 99 - New Issue)

In a separate statement the company seeks registration of 100,000 American Depositary Receipts for Consolidated Gold Mining Areas N.L. (File 2-69447 - Oct. 8) (Br. 99 - New Issue)

(S-6EL24) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 59, 300 West Washington St., Chicago, Ill. 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-69448 - Oct. 8) (Br. 18 - New Issue)

(S-7) CHAMPION PRODUCTS INC., 3141 Monroe Ave., Rochester, N.Y. 14618 (716) 385-3200 - 385,000 shares of common stock. Underwriter: Drexel Burnham Lambert Incorporated. The company markets, manufactures and distributes a wide variety of athletic, recreation and leisure wear. (File 2-69449 - Oct. 8) (Br. 8)

(S-16) GULF RESOURCES & CHEMICAL CORPORATION, 1100 Milam Bldg., 47th Floor, Houston, Tex. 77002 (713) 658-0471 - 1,102,461 shares of common stock. Underwriter: Bear, Stearns & Co. The company is a diversified natural resource and energy company. (File 2-69450 - Oct. 8) (Br. 6)

(S-1) NETWORK SYSTEMS CORPORATION, 7600 Boone Avenue North, Brooklyn Park, Minn. 55428 (612) 425-2202 - 880,000 shares of common stock. Underwriters: Shearson Loeb Rhoades Inc., Montgomery Securities and Dain Bosworth Incorporated. The company has designed and manufactures, markets and maintains a new type of high performance data communications equipment. (File 2-69451 - Oct. 8) (Br. 10 - New Issue)

(S-1) WOODBINE PETROLEUM, INC., 511 Carillon Tower East, 13601 Preston Rd., Dallas, Tex. 75240 - 5,500,000 shares of common stock. Underwriter: EJ Pittock & Co. Inc., 610 Guaranty Bank Bldg., 817 Seventeenth St., Denver, Colo. 80202 (303) 892-6110. (File 2-69452 - Oct. 9) (Br. 4 - New Issue)

(S-1) GULF CANADA LIMITED, 130 Adelaide Street West, Toronot, Ontario, Canada M5H 3R6 (416) 869-8600 - $200 million of debentures, due October 15, 2000. Underwriters: Merrill Lynch White Weld Capital Markets Group and The First Boston Corporation. (File 2-69454 - Oct. 9) (Br. 4 - New Issue)

REGISTRATIONS EFFECTIVE

Sept. 23: The Kroger Co., 2-69002.
Oct. 2: Semiahmoo Marina Partnership, Ltd., 2-68657; Sensormatic Electrics Corp., 2-69221.
Oct. 3: The Corporate Income Fund, Seventy-Second Short Term Series, 2-69126; Grenelefe, 2-68597.

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sec news digest

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RULES AND RELATED MATTERS

PROPOSED AVAILABILITY OF SIMPLIFIED REGISTRATION FORM TO CERTAIN MINING COMPANIES

The Commission is proposing for comment amendments to Form S-18, a simplified registration form, which would allow certain issuers engaged in the mining business to register their securities on that Form. A new disclosure item which includes requirements applicable to mining companies is proposed for Form S-18 and similar amendments are proposed for Item 2 of Regulation S-K. The latter will be applicable to companies using registration forms other than Form S-18 and to companies subject to the continuous reporting requirements under the Securities Exchange Act of 1934. The Commission is also recommending that Form S-3 be rescinded. All communications should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before November 21, and should refer to File No. S7-853. All comments will be available for public inspection and copying in the Commission's Public Reference Room, 1100 L Street, N.W., Washington, D.C. (Rel. 33-6245)

FOR FURTHER INFORMATION CONTACT: Robert Rupp at (202) 272-2644

RULE PROPOSAL RE INVESTMENT MANAGEMENT SERVICES

The Commission is proposing to adopt a rule under the Investment Company Act of 1940 which would deem investment management services which provide their clients with individualized treatment not to be investment companies. The proposed rule would provide a "safe harbor" for any investment manager affording its clients individualized treatment. Under such circumstances, regulation of investment management services under the Investment company Act of 1940 would appear to be unnecessary. Comments should be submitted in triplicate, on or before January 9, 1981, to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol St., Washington, D.C. 20549. Refer to file No. S7-854. All submissions will be available for public inspection at the Commission's Public Reference Room. (Rel. IC-11391)

FOR FURTHER INFORMATION CONTACT: Marlene Morten at (202) 272-2813.

COMMISSION ANNOUNCEMENTS

PUBLICATION OF CAPITAL MARKET WORKING PAPERS

The Commission announced that it has authorized the publication of a series of working papers which will discuss economic aspects of various facets of securities regulation and the capital markets. In general, these working papers will be prepared by the staff of the Commission's Directorate of Economic and Policy Analysis, although the series may also include papers prepared by scholars outside of the Directorate. The papers will be distributed to those with an interest in the field and, upon request, to members of the general public. They are intended to be topical and to stimulate public discussion which can assist the Commission in the performance of its responsibilities under the securities laws. The views and conclusions presented will not, however, necessarily be those of the Commission. The first paper, entitled, "Acquisition of Technology-Based Firms by Tender Offer: An Economic and Financial Analysis," will be available for distribution in approximately one week. The availability of future papers will be announced in the News Digest. Copies can be obtained by contacting the Commission's Publications Unit, Room B-28, 500 North Capitol St., Washington, D.C. 20549. (Rel. 33-6246)

CRIMINAL PROCEEDINGS

GERALD GREENSPAN FOUND GUILTY OF CRIMINAL CONTEMPT

The New York Regional Office announced that on August 28, after a six day jury trial held before the Honorable Edward Weinfeld of the U.S. District Court for the Southern District of New York, Gerald Greenspan of Brooklyn, New York, was found guilty of criminal contempt for disobeying three prior orders of permanent injunction issued against him by the federal court in the Southern District of New York.

The three orders were entered against Greenspan on November 10, 1960, July 8, 1975 and on February 22, 1980. The injunctions prohibited Greenspan from violating the antifraud and antimanipulative provisions of the securities laws. In addition, the 1980 injunction enjoined Greenspan from purchasing the securities of Hiller Aviation, Inc., formerly known as Family Record Plan, Inc.; directed him to disclose the two prior injunctions and his prior conviction for criminal contempt to any registered broker or dealer prior to purchasing or selling any securities through such broker or dealer; and required him to submit reports of his trading activity to the NYRO.

In the latest criminal contempt action, the Commission charged that between November 27, 1979 and May 31, 1980, Greenspan disobeyed these three prior orders by engaging in a deliberate and wilful scheme to violate the antifraud and anti-manipulation provisions of the Securities Exchange Act of 1934. The scheme involved the purchase of the securities of Hiller Aviation Inc. and other securities through several brokerage firms without intending to pay for such securities, and issuing checks drawn on accounts with insufficient funds or that were otherwise returned. The Commission also charged that Greenspan failed to comply with the three specific directives of the 1980 injunction. In reaching its verdict, the jury rejected a defense of insanity raised by the defendant and found him guilty of all the charges filed against him. Greenspan will be sentenced on October 14, 1980 at 9:00 a.m. (U.S.A. ex rel. SEC v. Gerald Greenspan, 80 Cr. Misc. #1 [Page 35] [S.D.N.Y.] [EW]). (LR-9198)

INVESTMENT COMPANY ACT RELEASES

NATIONAL MUNICIPAL TRUST

An order has been issued on an application of National Municipal Trust, National Municipal Trust, Special Trusts, Thomson McKinnon Securities Inc. and Piper, Jaffray & Hopwood Incorporated, pursuant to Section 6(c) of the Investment Company Act of 1940, amending a previous order of exemption from Section 22(d) of the Act to permit mandatory redemption of reinvestment units at the time of a unitholder's withdrawal from or in the event of termination of the National Municipal Trust Reinvestment Program. (Rel. IC-11390 - Oct. 9)

HOLDING COMPANY ACT RELEASES

PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until November 3 to request a hearing on a proposal by Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, and Transok Pipe Line Company, subsidiary of Public Service of Oklahoma, whereby Public Service of Oklahoma proposes to sell to a non-affiliate an office building which it currently owns and leases to Transok. Transok will then enter into a 26 year lease of the building with the new owner. Public Service of Oklahoma will guarantee Transok's obligations under the lease. (Rel. 35-21742 - Oct. 9)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in the common stock ($.67 par value) of TFI Companies, Inc. (Rel. 34-17205)

TRUST INDENTURE ACT RELEASES

PACIFIC SOUTHWEST AIRLINES

A notice has been issued giving interested persons until October 27 to request a hearing on an application by Pacific Southwest Airlines, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeships of United States Trust Company of New York under (a) an existing Indenture qualified under the Act in 1967, (b) an existing Indenture qualified under the Act in 1979; and (c) two proposed Trust Agreements that will not be qualified under the Act, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify the Trust Company from acting as trustee under such Indentures of Trust Agreements. (Rel. TI-591)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF A PROPOSED RULE CHANGE

A rule change filed by The Depository Trust Company, pursuant to Rule 19b-4 (SR-DTC-80-6), has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The rule change provides that monthly refunds earned by DTC from investment of dividends payments received by DTC may be suspended for any participant whose performance in making dividends payments to DTC indicates that the participant has not established procedures to meet DTC's standard of payment to DTC on payable date in immediately-available funds. Publication of the proposal is expected to be made in the Federal Register during the week of October 14. (Rel. 34-17203)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by The Options Clearing Corporation (SR-OCC-79-8) extending from 3:30 p.m. to 7:00 p.m. the deadline for filing exercise notices with OCC on regular trading days, and permitting clearing members to revoke or modify exercise notices until 7:00 p.m. on the day those notices are submitted to OCC. (Rel. 34-17202)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-16) PENGO INDUSTRIES, INC., 1400 Everman Parkway, Fort Worth, TX 76140 (*817-293-7110) - 117,810 shares of common stock. (File 2-69453 - Oct. 9) (Br. 9)

(S-16) ANHEUSER-BUSCH COMPANIES, INC., 721 Pestalozzi St., St. Louis, MO 63118 (314-577-3314) - $100 million of convertible subordinated debentures, due October 1, 2005. Underwriter: Dillon, Read & Co. Inc. (File 2-69455 - Oct. 9) (Br. 1)

(S-14) JEWEL COMPANIES, INC., 5725 N. East River Rd., Chicago, IL 60631 (312-693-6000) - 3,861,545 shares of Series A $2.31 Cumulative Convertible Preferred Stock, and 2,753,282 shares of common stock. (File 2-69456 - Oct. 9) (Br. 4)

(S-1) APACHE CORPORATION and APACHE PETROLEUM COMPANY, Foshay Tower, Minneapolis, MN 55402 (612-332-7222) - 11,472,898 of Apache Depositary Units Representing Units of Limited Parntership Interest in Apache Petroleum Company, and $172,093,702 of Apache Corporation 10% Subordinated Installment Notes Due to 1984. Underwriters: E. F. Hutton & Company, Inc. and Piper, Jaffray & Hopwood, Inc. Apache Corporation is engaged primarily in exploration for, and development and production of, oil and natural gas. Apache Petroleum Company is a limited partnership which will explore for, develop, and produce oil and natural gas. (File 2-69457 - Oct. 9) (Br. 4 - New Issue)

(S-1) TRANS CANADA OPTIONS INC., 234 Bay St., Toronto, Ontario M5J 1R1 - 3,600,000 call option contracts, and 2,400,000 put option contracts. (File 2-69458 - Oct. 9)

(S-12's) IRVING TRUST COMPANY, One Wall Street, New York, NY - seeks registration of 100,000 American Depositary Receipts for (1) Central Norseman Gold Corporation, an Australian corporation (File 2-69459 - Oct. 9); (2) Emperor Mines Limited, an Australian corporation (File 2-69460 - Oct. 9); and (3) Samantha Exploration N.L., an Australian corporation (File 2-69461 - Oct. 9) (Br. Bod - New Issue)

(S-1) LUNDY ELECTRONICS & SYSTEMS, INC., Glen Head, NY 11545 (516-671-9000) - 605,000 units, each consisting of one share of common stock and one common stock warrant, 550,000 subscription rights. (Rights Offering) Underwriter: Janney Montgomery Scott Inc. The company is principally engaged in the design, manufacture, sale and service of data entry products for incorporation into computer systems. (File 2-69462 - Oct. 9) (Br. 7)

(S-8) CARPENTER TECHNOLOGY CORPORATION, 101 West Bern St., Reading, PA 19603 (215-371-2125) - 300,000 shares of common stock. (File 2-69463 - Oct. 9) (Br. 6)

(S-16) HUGHES TOOL COMPANY, 5425 Polk Ave., Houston, TX 77023 (713-924-2222) - 1,500,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company principally provides equipment and services to the oil and gas exploration and production industry. (File 2-69464 - Oct. 9) (Br. 9)

(S-8) BOBBIE BROOKS, INCORPORATED, 3830 Kelley Ave., Cleveland, OH 44114 (216-881-5300) - 565,179 shares of common stock. (File 2-69465 - Oct. 9)(Br. 7)

(S-8) THE CYCLOTRON CORPORATION, 950 Gilman St., Berkeley, CA 94710 (415-524-8670) - 58,000 shares of common stock. (File 2-69466 - Oct. 9) (Br. 8)

(S-16) RAYMOND INTERNATIONAL INC., Galleria Towers East, Suite 1225, 5065 Westheimer, Houston, TX 77056 (713-623-1500) - 1,000,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Inc., Merrill Lynch White Weld Capital Markets Group. The company is engaged in worldwide engineering and construction. (File 2-69467 - Oct. 9)(Br. 9)

REGISTRATIONS EFFECTIVE

Oct. 2: Avco Corporation, 2-69128; Cardinal Tax-Exempt Bond Trust Seventeenth Series, 2-69252; MLH Properties Limited Partnership II, 2-67338; Northpark National Corporation, 2-69031; UTC Group, Inc., 2-69106.
Oct. 3: Bastian Industries, Inc., 2-67640; Crouse-Hinds Company, 2-69249; EDM International, Inc., 2-67995; National Computer Systems, Inc., 2-69148; National Education Corporation, 2-69100.
Oct. 6: O.W. Market Yield Fund, Inc., 2-67464.
Oct. 7: American Medical Products Corporation, 2-68986-NY; Consolidated Natural Gas Co., 2-69157; Southern Bell Telephone and Telegraph Co., 2-69248.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period September 22 - 29, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

Violet M. Midkiff Egbert Midkiff Tripple AAA Insurance & Realty Co.	Uptowner Inns, Inc. (Huntington, WV) Common Stock - 72,654 shs.	9-22-80

ACQUISITION OF SECURITIES CONT.

American Hospital Supply Corporation	American Pacemaker Corporation (Woburn, MA) Common Stock - 120,000 shs. Common Stock - 105,197 shs. on conversion of Debentures	9-23-80
Graphics Club Ltd. Private Water Supply Inc. Edwin Fancher Daniel Wolf, et al	BRT Realty Trust (NYC) Shares of Beneficial Interest - 81,700	9-23-80
Employee Benefits Inc. Employee Stock Ownership Plan Donald W. Marken Albert W. Smith, et al	Employee Benefits Inc. (San Jose, CA) Common Stock - 433,664 shs.	9-23-80
Circle K Corporation	Nucorp Securities, Inc. (San Diego, CA) Common Stock - 1,000,000 shs. (12.3%)	9-23-80
* Trafalgar Industries Inc. Nelson Peltz	Sterling Bancorp (NYC) Common Stock - 410,900 shs.	9-23-80
Sidney M. Baer, Pledgee	After Six, Incorporated (Philadelphia, PA) Common Stock - 198,700 shs. (12.5%)	9-24-80
Sol Goldman	Alexander's, Inc. (NYC) Common Stock - 340,304.42 shs.	9-24-80
Amstar Equities, Inc. Amstar Financial Corporation Edwin T. McBirney, Parent	American Century Mortgage Investors (Jacksonville, FL) Common Stock - 33,500 shs. Common Stock - 161,300 shs. on exercise of options	9-24-80
Edwin Morgens Bruce Waterfall Freehold Investments N.V. (Netherlands Antilles)	Amrep Corporation (NYC) Common Stock - 176,200 shs.	9-24-80
Questech Capital Corporation (Wholly-owned subsidiary of Biotech Capital Corp.) Marc Haas C. Robert Allen, III Herbert A. Allen, et al	Clinical Sciences, Inc. (Whippany, NJ) Common Stock - 700,000 shs. (37%) (Above shares are to be acquired pursuant to a Stock Purchase Agreement.)	9-24-80
Elizabeth V. A. Roberts	Comcast Corporation (Bala Cynwyd, PA) Class A Common Stock - 69,195 shs. Class A Common Stock - 26,250 shs. on exercise of option	9-24-80
* Jersey Mortgage Company Sefton Stallard Robert G. Guempel Robert E. Goldsby, et al	Hamilton Investment Trust (Elizabeth, NJ) Shares of Beneficial Interest - 223,001 Shares of Beneficial Interest - 2,900 on exercise of warrants	9-24-80
Walter Mendlovitz	Hiller Aviation, Inc. (Portersville, CA) Common Stock - 25,000 shs.	9-24-80
Estate of Robert C. Barbato Garrett C. Barbato, Individually and Co-Executor	Lundy Electronics & Systems, Inc. (Glen Head, NY) Common Stock - 385,100 shs. (44.5%)	9-24-80
Norman A. Lizt L & W Associates	Met-Pro Corporation (Harleysville, PA) Common Stock - 60,300 shs.	9-24-80
K. Jerry Phillips	Multivest, Inc. (Fort Lauderdale, FL) Common Stock - 26,767 shs. Common Stock - 14,000 shs. on exercise of options	9-24-80
* Denison Mines Limited (Canada)	Pacific Tin Consolidated Corp. (NYC) Common Stock - 434,700 shs. (40%)	9-24-80

ACQUISITION REPORTS CONT.

* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 316,033 shs. (21.3%)	9-24-80
Michael H. Steinhardt Steinhardt Partners Institutional Partners, L.P.	United Brands Company (NYC) Capital Stock - 598,500 shs.	9-24-80
* Fairchild Industries, Inc.	VSI Corporation (Pasadena, CA) Common Stock - 2,091,639 shs. (33.77%) (Fairchild has proxies to vote above shares.)	9-24-80
* H. A. Pope & Sons, Inc.	Forum Restaurants, Inc. (Kansas City, MO) Common Stock - 363,303 shs.	9-25-80
Management Committee of McCollister, McCleary, Fazio, Mixon, Holliday & Hicks	Great American Corporation (Baton Rouge, LA) Common Capital Stock - 148,891 shs.	9-25-80
J. F. Taylor	Pengo Industries, Inc. (Fort Worth, TX) Common Stock - 432,938 shs. (10.4%)	9-25-80
* Iroquois Brands, Ltd.	Stange Co. (Chicago, IL) Common Stock - 165,771 shs.	9-25-80
Metlyn Realty Corp. J. M. Kaplan Fund, Inc. Jemkap, Inc. Western Land Development Co., et al	Triangle Industries, Inc. (Holmdel, NJ) Capital Stock - 114,100 shs.	9-25-80
W. M. Decker	Worldwide Energy Corporation (Denver, CO) Common Stock - 416,458 shs. (Included above are shares held by his wife, as custodian.)	9-25-80
Security Storage Company of Washington Secor Investments, Inc. Robert D. van Roijen, Jr. Peter P. van Roijen, et al	Advent Corporation (Cambridge, MA) Common Stock - 27,200 shs. Common Stock - 293,438 shs. on conversion of Debentures	9-26-80
* GEICO Corporation Government Employees Insurance Company Criterion Insurance Company	AVEMCO Corporation (Bethesda, MD) Common Stock - 546,100 shs. (21.8%)	9-26-80
Richard J. Frazer, Individually and Co-Executor	Delta California Industries (Oakland, CA) Common Stock - 299,676 shs.	9-26-80
Sprout IV - Cato Capital Sprout Capital III Sprout Investment N.V. (Netherlands Antilles) Donaldson, Lufkin & Jenrette, Inc.	Envirotech Corporation (Menlo Park, CA) Common Stock - 257,900 shs.	9-26-80
* S. Marcus Finkle	Florida Water and Utilities Co. (Chicago, IL) Common Stock - 160,000 shs.	9-26-80
Initio, Inc. Initio Financial, Inc. (Wholly-owned subsidiary of Initio Inc.) Martin Fox Daniel DeStefano	Greenman Bros., Inc. (Farmingdale, NY) Common Stock - 109,400 shs.	9-26-80
Robert Beamon	Monument Energy Corporation (Houston, TX) Common Stock - 203,000 shs.	9-26-80
Herbert C. Lust, III Graphics Club Ltd. Greenwich Fine Arts Inc. Julian Snyder, et al	Nova Real Estate Investment Trust (Falls Church, VA) Shares of Beneficial Interest - 76,000	9-26-80

ACQUISITION REPORTS CONT.

* INA Corporation	Paine Webber Inc. (NYC) Common Stock - 1,700,000 shs. (22.66%)	9-26-80
* Wheelabrator-Frye Inc.	Pullman Incorporated (Chicago, IL) Common Stock - 7,300,000 shs. (56.3%) (5,500,000 of above shares were acquired pursuant to the Tender Offer.)	9-26-80
Interstate Properties	Alexander's, Inc. (NYC) Common Stock - 318,700 shs.	9-29-80
Craig Otis Canon, Individually and Trustee	American Century Mortgage Investors (Jacksonville, FL) Common Stock - 21,100 shs.	9-29-80
* McDonnell Douglas Corporation	American Monitor Corporation (Indianapolis, IN) Common Stock - 182,500 shs. (12.53%)	9-29-80
* Interscience Capital Management Corp.	Bancoklahoma Corp. (Tulsa, OK) Common Stock - 123,218 shs.	9-29-80
Gulf & Western Industries Inc. Charles G. Bluhdorn	Brunswick Corporation (Skokie, IL) Common Stock - 1,239,700 shs. Common Stock - 122,120 shs. on conversion of Preferred Stock	9-29-80
* Kevin Rogan	Datronic Rental Corporation (Chicago, IL) Common Stock - 283,429.5 shs. (41.46%)	9-29-80
Olivetti Realty N.V. (Netherlands) (Wholly-owned by Olivetti International S.A. (Luxembourg)	Docutel Corporation (Irving, TX) Common Stock - 304,540 shs. (11.7%)	9-29-80
Robert T. Shaw C. Fred Rice Edward J. Carlisle Modern American Life Insurance Co., et al	Founders Security Life Insurance Co. (Nashville, TN) Common Stock - 376,314 shs. (76.7%)	9-29-80
BankAmerica Foundation	Great American Management & Investment, Inc. (Atlanta, GA) Common Stock - 548,432 shs. (Foundation presently does not own any shares.)	9-29-80
Wisconsin Real Estate Investment Trust	Indiana Financial Investors, Inc. (Indianapolis, IN) Common Stock - 85,000 shs.	9-29-80
* Builtland Partners Lester Pollack Ufeot Group, Inc.	Institutional Investors Trust (NYC) Shares of Beneficial Interest - 681,300 (10.02%)	9-29-80
Gulf & Western Industries Inc. Charles G. Bluhdorn	Libbey-Owens-Ford Company (Toledo, OH) Common Stock - 697,000 shs.	9-29-80
Mesa Petroleum Co. United States Profit Sharing Plan and Trust Agreement	Mesa Royalty Trust (Houston, TX) Shares of Beneficial Interest - 819,600	9-29-80
* Intermark, Inc.	Mission Investment Trust (San Diego, CA) Shares of Beneficial Interest - 398,400 (21.98%)	9-29-80
* Gulf & Western Industries Inc. Charles G. Bluhdorn	Munsingwear, Inc. (Minneapolis, MN) Common Stock - 150,000 shs. (11.31%)	9-29-80

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Issue 80-199 October 14, 1980

COMMISSION ANNOUNCEMENTS

MRS. THOMAS TO BE SWORN IN OCTOBER 21

Barbara S. Thomas will officially begin her duties as a Commissioner of the SEC when she is sworn into office next Tuesday. Mrs. Thomas is scheduled to take the oath of office at 4:30 p.m. on October 21, in a ceremony in the Roosevelt Room of the White House.

INVESTMENT COMPANY ACT RELEASES

U.S. RAILROAD SECURITIES FUND, INC.

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that U.S. Railroad Securities Fund, Inc., registered under the Act as a closed-end, non-diversified, management investment company, has ceased to be an investment company as defined in the Act. (Rel. IC-11393 - Oct. 10)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES

An order has been issued authorizing Middle South Utilities, Inc., a registered holding company, to issue and sell 8,000,000 shares of common stock at competitive bidding. The proceeds of the sale are estimated at $100 million and will be used to repay outstanding short-term bank loans. (Rel. 35-21743 - Oct. 10)

TRUST INDENTURE ACT RELEASES

JONES AND LAUGHLIN STEEL CORPORATION

A notice has been issued giving interested persons until November 4 to request a hearing on an application by Jones and Laughlin Steel Corporation and Mellon Bank N.A., pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of Mellon Bank N.A. under such indentures is not so likely to involve a material conflict of interest as to make it necessary to disqualify Mellon Bank N.A. from acting as trustee. (Rel. TI-592)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the New York Stock Exchange Inc. (NYSE) (SR-NYSE-80-23), which amends NYSE Rule 325(e) to impose a minimum financial responsibility requirement on all members who execute orders on the floor of the Exchange and raise the amount of such financial requirement from $25,000 to $50,000. (Rel. 34-17206)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL GRANTED

An order has been issued granting the application of the PACIFIC SCIENTIFIC COMPANY to withdraw its common stock ($1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17210

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 3 to comment on the applications of the Boston Stock Exchange, Inc. for unlisted trading privileges in 15 stocks which are listed and registered on one or more other national securities exchanges and are reported on the consolidated transaction reporting system. (Rel. 34-17211)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) HELIONETICS, INC., 17312 Eastman St., Irvine, CA 92714 - 550,000 units of common stock and warrants to purchase common stock. Underwriter: John Muir & Co. The company is engaged in the design, assembly, manufacture and sale of electronic power equipment and systems. (File 2-69355LA - Sept. 30)(Br. 7 - New Issue)

(S-2) GENETIC ENGINEERING, INC., 136th Avenue and North Washington St., Denver, CO 80233 - 880,000 shares of common stock, 880,000 warrants to purchase common stock and underlying common stock. Underwriter: D. H. Blair & Co., Inc. The company was organized to engage in the business of selling semen and breeding animals. (File 2-69468 - Oct. 9) (Br. 3 - New Issue)

(S-16) LA QUINTA MOTOR INNS, INC., Century Bldg., 84 N.E. Loop 410, P.O. Box 32064, San Antonio, TX 78216 (512-349-1221) - 600,000 shares of common stock. Underwriters: Donaldson, Lufkin & Jenrette Securities Corp. and Rotan Mosle Inc. The company develops, owns, operates and licenses motor inns. (File 2-69469 - Oct. 10) (Br. 5)

(S-8) TYCO LABORATORIES, INC., Tyco Park, Exeter, NH 03833 (603-778-7331) - 134,000 shares of common stock. (File 2-69470 - Oct. 10) (Br. 7)

(S-16) USLIFE Corporation, 125 Maiden Lane, New York, NY 10038 (212-425-8010) - $100 million of notes, due October 15, 1990. Underwriters: Lehman Brothers Kuhn Loeb Inc. and E.F. Hutton & Company Inc. The Company is a life insurance based financial services company. (File 2-69471 - Oct. 10) (Br. 9)

(S-8) NATIONAL MEDICAL ENTERPRISES, INC., 11620 Wilshire Blvd., Los Angeles, CA 90025 (213-479-5526) - 1,000,000 shares of common stock and 50,000 shares of preferred stock. (File 2-69472 - Oct. 10) (Br. 6)

(S-14) PROVIDENCE ENERGY CORPORATION, 100 Weybosset St., Providence, RI 02901 (401-272-5040) - 1,243,598 shares of common stock. (File 2-69473 - Oct. 10) (Br. 8 - New Issue)

(S-14) WHEELABRATOR-FRYE INC., Liberty Lane, Hampton, NH 03842 (603-926-5911) - 6,576,360 shares of common stock. (File 2-69474 - Oct. 10) (Br. 9)

(S-15) UNITED BANK CORPORATION OF NEW YORK, 1450 Western Ave., Albany, NY 12203 (518-447-4043) - $10,342,010 of 10% non-assignable debentures, due 1981-1986. (File 2-69475 - Oct. 10) (Br. 1)

(S-1) TEMPLETON ENERGY, INC., 1200 The Main Bldg., 1212 Main St., Houston, TX 77002 (713-759-1399) - 16,748,547 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company was formed for the purpose of consolidating the management and operation of the properties to be acquired pursuant to this Exchange Office and of engaging in oil and gas exploration, development and production. (File 2-69476 - Oct. 10) (Br. 3 - New Issue)

(S-8) SENSORMATIC ELECTRONICS CORPORATION, 500 N.W. 12th Ave., Hillsboro Plaze, Deerfield, FL 33441 (305-427-9700) - 170,000 shares of common stock. (File 2-69477 - Oct. 10) (Br. 7)

(S-7) VERMONT RESEARCH, INC. and VERMONT RESEARCH CORPORATION, Precision Park, North Springfield, VT 05150 (802-886-2256) - 330,000 shares of common stock. Underwriter: Bear, Stearns & Co. The company designs, manufactures and sells rotating magnetic memory devices for electronic computers and data processing systems. (File 2-69478 - Oct. 10) (Br.10 - New Issue)

(S-1) CUSTOM ALLOY CORPORATION, Route 513, Califon, NJ 07830 - 500,000 units consisting of one share of common stock and one warrant to purchase one-half share of common stock. Underwriter: John Muir & Co. The company and its subsidiaries are engaged in the manufacture and sale of piping components. (File 2-69479 - Oct. 10) (Br. 6)

(S-8) UNIVERSAL LEAF TOBACCO COMPANY, INC., Hamilton Street at Broad, Richmond, VA 23260 (804-359-9311) - 27,046 shares of common stock. (File 2-69481 - Oct. 10) (Br. 3)

In a separate (S-8) registration statement the company seeks registration of 600,000 shares of common stock. (File 2-69482 - Oct. 10) (Br. 3)

(S-8) SQUIBB CORPORATION, 40 West 57th St., New York, NY 10019 (212-621-7000) - 103,702 shares of common stock. (File 2-69483 - Oct. 10) (Br. 4)

(S-14) FAIRCHILD INDUSTRIES, INC., Sherman Fairchild Technology Center, 20301 Century Blvd., Germantown, MD 20767 - 3,590,983 of Series A convertible preferred stock and 5,422,384 shares of common stock. (File 2-69484 - Oct. 10) (Br. 2)

(S-16) EASTERN AIR LINES, INC., Miami International Airport, Miami, FL 33148 (305-873-2211) - 2,000,000 shares of cumulative preferred stock, 2,000,000 1980 warrants to purchase common stock and underlying common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. (File 2-69486 - Oct. 10) (Br. 10)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period Sept. 29 - Oct. 2, 1980 . The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Thomas Irwin Webb Willard I. Webb, III John Millard Webb, Individually and Trustees Charles S. McIntyre	Ohio Citizens Bancorp, Inc. (Toledo, OH) Common Stock - 129,346 shs. (In addition, Group has agreed to acquire 110,700 shares. Included above are shares owned by wives and children of certain members of the group.)	9-29-80
American Financial Corporation Carl H. Lindner Robert D. Lindner	Penn Central Corporation (NYC) Common Stock - 1,370,203 shs. Common Stock - 279,231 shs. on conversion of Preference Stock	9-29-80
S. Donald Sussman, Individually and Co-Trustee Jerome A. Siegel Edward M. Siegel Elizabeth Gould	Prudential Group, Inc. (NYC) Common Stock - 37,900 shs.	9-29-80

ACQUISITIONS OF SECURITIES, cont.

Morris Goldman	Restaurant Associates Industries, Inc. (NYC) Common Stock - 122,204 shs.	9-29-80
* Gulf & Western Industries Inc. Charles G. Bluhdorn	Robertshaw Controls Company (Richmond, VA) Common Stock - 406,900 shs. (10.41%)	9-29-80
NN Corporation	Rollins Burdick Hunter Co. (Chicago, IL) Common Stock - 241,742 shs.	9-29-80
* Farm House Foods Corporation	Scot Lad Foods, Inc. (Lansing, IL) Common Stock - 2,248,385 shs. (50.81%)	9-29-80
* Case, Pomeroy & Co. Inc. Felmont Oil Corp.	Standard Metals Corp. (NYC) Common Stock - 241,000 shs.	9-29-80
* Montano Securities Corporation	Sunset Industries, Inc. (Tucson, AZ) Common Stock - 31,112 shs.	9-29-80
* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 319,433 shs. (21.5%)	9-29-80
Questech Capital Corporation Marc Haas C. Robert Allen, III Bruce Allen, et al	Clinical Sciences, Inc. (Whippany, NJ) Common Stock - 700,000 shs. (Group will acquire above shares pursuant to a Purchase Agreement.)	9-30-80
* Martin J. Wygod	Glasrock Medical Services Corp. (Atlanta, GA) Common Stock - 462,030 shs. Common Stock - 10,937 shs. on exercise of options	9-30-80
* Walter Scheuer Edwin Robbins Gaymark Associates	Highland Capital Corporation (NYC) Common Stock - 866,249 shs. (85%)	9-30-80
Cryosan Ltd. (Canada)	North American Biologicals, Inc. (Miami, FL) Common Stock - 85,000 shs. Common Stock - 89,234 shs. on conversion of Preferred Stock Common Stock - 60,000 shs. on exercise of options	9-30-80
* Stone Mountain Acceptance Corp. Contran Corporation Contran Holding Company Harold C. Simmons	Ozark Air Lines, Inc. (St. Louis, MO) Common Stock - 673,300 shs.	9-30-80
Stanley L. Diemoz William L. Wagner, Sr. Ritz Brunello Eric Gillberg, et al	Sambo's Restaurant Group 1977-1978 (Santa Barbara, CA) Partnership Interests - 1,023 (14.93%)	9-30-80
* Northwest Ventures Ltd. (Canada)	Universal Container Corporation (Linden, NJ) Common Stock - 288,890 shs.	9-30-80
* John E. Wertin Pacific Company Christiana Securities, Inc.	Compass Investment Group (Jacksonville, FL) Shares of Beneficial Interest - 4,355,674 (56%)	10-1-80
AMAX Inc.	Crested Butte Silver Mining Inc. (Riverton, WY) Common Stock - 416,666 shs.	10-1-80
* Flori Two, Inc. Robert D. Flori Anita H. Flori	Flori Corporation (Phoenix, AZ) Common Stock - 2,720,443 shs. (95.7%) (2,333,418 of above shares were acquired pursuant to the Tender Offer.)	10-1-80
* SZRL Investments	Great American Management & Investment, Inc. (Atlanta, GA) Common Stock - 492,850 shs.	10-1-80

ACQUISITIONS OF SECURITIES, cont.

Daniel Silna	Horn & Hardart Company (NYC) Common Stock - 52,667 shs. Common Stock - 56,433 shs. on exercise of warrants	10-1-80
* Hi-Shear Industries, Inc.	Raybestos-Manhattan, Inc. (Trumbull, CT) Common Stock - 59,200 shs.	10-1-80
Canadian Imperial Bank of Commerce Trust Company (Bahamas) Ltd. (Bahamas), Trustee	Trans Union Corporation (LIncolnshire, IL) Common Stock - 1,110,266 shs. (Bank has entered into an agreement to purchase 1,000,000 of above shares.)	10-1-80
* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 322,433 shs. (21.7%)	10-1-80
R. E. McDonald & Co.	Atlantic Oil Corporation (Denver, CO) Common Stock - 151,875 shs.	10-2-80

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ALLCITY INSURANCE CO	5	09/15/80	
AMERICAN COMMONWEALTH FINANCIAL CORP	5	09/17/80	
AMERICAN CONSUMERS INC	4	09/16/80	
AMERICAN FAMILY CORP	5	09/23/80	
AMERICAN HEALTH SERVICES INC	5	09/30/80	
AMERICAN HOME SHIELD CORP	5	09/23/80	
AMERICAN REALTY TRUST	7	09/0[illegible]/80	
ANHEUSER BUSCH COMPANIES INC	5	09/0[illegible]/80	
APACHE ENERGY & MINERALS CO	5	09/17/80	
APEX FE &T INC	6	09/02/80	
APPLIED MAGNETICS CORP	2	09/26/80	
ARI INDUSTRIES INC	1	09/18/80	
ATWOOD OCEANICS INC	5	09/01/80	
BALCOR INCOME PROPERTIES LTD III	5,7	03/07/80	
BALCOR PENSION INVESTORS	2	09/10/80	
BELDEN CORP /DE/	1	09/15/80	
BIC TRONICS INC	5	09/22/80	
BORDEAUX PETROLEUM CO	5	09/19/80	
BROOKS & PERKINS INC	5	09/26/80	
CABLE TV FUND VII-A	2	09/30/80	
CALIFORNIA LIFE CORP	5,7	09/01/80	
CARLYLE REAL ESTATE LTD PARTNERSHIP 72	7	07/25/80	AMEND
CHOCK FULL O NUTS CORP	5	09/25/80	
CHRYSLER FINANCIAL CORP	2	09/17/80	
CIT FINANCIAL CORP	2	09/29/80	
COLUMBIA CHASE CORP	5	10/01/80	
COLUMBIA MANAGEMENT CO	[illegible]	[illegible]	
COLUMBIA PICTURES INDUSTRIES INC	5	[illegible]	
COMPASS INVESTMENT GROUP	2	09/1[illegible]/80	
[illegible] INC	5	09/30/80	
COOPER JARRETT INC	[illegible]	10/[illegible]/80	
CORPORATE INVESTMENT CO	1	10/[illegible]/80	

RECENT 8K FILINGS, cont.

DANT & RUSSELL INC	5	09/01/80	
DART INDUSTRIES INC	5	09/25/80	
DATAPOINT CORP	2	09/26/80	
DETECTION SCIENCES INC	5,7	09/11/80	
DIETRICH EXPLORATION CO INC	5	10/02/80	
DIODES INC /DEL/	5	09/25/80	
FECO INC	2	09/29/80	
ELECTRONIC DEVICES INC	2	08/28/80	
ENTWISTLE CO	2	09/23/80	
FIRST BANKSHARES OF WYOMING	5	09/24/80	
FIRST WESTERN INCOME REALTY TRUST	7	06/24/80	AMEND
FISCHBACH CORP	5	10/02/80	
FRANCANA OIL & GAS LTD	2	09/16/80	
GAMBLE SKOGMO INC	4	09/18/80	
GAMBLES CREDIT CORP	4	09/18/80	
GOLDEN STATE FOODS CORP	1,7	09/26/80	
GREATER CAROLINAS CORP	2	09/29/80	
GREENWICH PROPERTIES XI LTD	5	09/15/80	
GUARANTY NATIONAL CORP	5,7	09/01/80	
GUARDIAN EXPLORATION LTD 1979A	1	08/27/80	
GUARDIAN EXPLORATION LTD 1979B	1	08/27/80	
HIGH STOY TECHNOLOGICAL CORP	5	09/23/80	
HOME SAVINGS & LOAN ASSOCIATION	5	09/01/80	
HOME SAVINGS & LOAN ASSOCIATION FIRST SE	5	09/01/80	
HOME SAVINGS & LOAN ASSOCIATION SECOND S	5	09/01/80	
IDAHO POWER CO	5	09/30/80	
JAYTEA OIL & GAS CO	5	10/03/80	
JMB INCOME PROPERTIES LTD VII	2	09/19/80	
KAISER CEMENT CORP	5	09/16/80	
KINARK CORP	5	09/08/80	
KRAFT INC	5	09/25/80	
KROEHLER MANUFACTURING CO /DE/	2	09/19/80	
KUHNS BIG K STORES CORP	5	09/26/80	
LAKE CITY MINES INC	5	09/29/80	
LANDMARK BANKING CORP OF FLORIDA	5	09/29/80	
LEASCO CORP	5	09/23/80	
MAPCO INC	5	09/16/80	
MARINE MIDLAND BANKS INC	5	10/01/80	
MARK IV INDUSTRIES INC	2	09/19/80	
MAUL TECHNOLOGY CORP	5	09/19/80	
MCCOMBS PROPERTIES III LTD	2	09/12/80	
MCNEIL PACIFIC INVESTORS FUND 1972	5	10/01/80	
MCNEIL REAL ESTATE FUND IV LTD	5	10/01/80	
MCNEIL REAL ESTATE FUND IX LTD	5	10/01/80	
MCNEIL REAL ESTATE FUND V LTD	5	10/01/80	
MCNEIL REAL ESTATE FUND VI LTD	5	10/01/80	
MCNEIL REAL ESTATE FUND VII LTD	5	10/01/80	
MCNEIL REAL ESTATE FUND VIII LTD	5	10/01/80	
MCNEIL REAL ESTATE FUND X LTD	2	08/01/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	10/01/80	
MICROWAVE POWER DEVICES INC	5	09/30/80	
MIDLAND RESOURCES INC	5	09/30/80	
MINNS L F & CO	3	09/01/80	
MOUNTAIN WEST AIRLINES INC	4	09/19/80	
NOONEY REAL PROPERTY INVESTORS TWO	7	07/23/80	AMEND
NOONEY REAL PROPERTY INVESTORS TWO	5	09/23/80	
PACIFIC HOLDING CORP	2	09/19/80	
PACIFIC INVESTORS FUND NO 2	5	10/01/80	
PAGE AIRWAYS INC	1	09/01/80	
PAINE WEBBER INCOME PROPERTIES TWO LTD P	2,7	09/23/80	
PENNSYLVANIA NATIONAL TURF CLUB INC	5	09/24/80	
PEP BOYS MANNY MOE & JACK	4	09/16/80	
PHONE A GRAM SYSTEM INC	5	06/26/80	
POLY CO OF AMERICA INC	1	09/29/80	
PREFERRED PROPERTIES FUND 80	2	09/17/80	
PROVIDENCE & WORCESTER CO /DE/	2	10/01/80	
RECTISEL CORP	2	08/28/80	
REFINEMET INTERNATIONAL CO	7	09/18/80	
RICHMOND TANK CAR CO	2	09/19/80	
RIVERSIDE GROUP INC	2,7	06/27/80	
RIVERSIDE GROUP INC	7	06/27/80	AMEND
RMS ELECTRONICS INC	5	09/30/80	
RPM INC	5	09/23/80	

RECENT 8K FILINGS, cont.

RSR CORP	5	09/29/80	
SEARS INDUSTRIES INC	5,7	09/01/80	
SECURE COMMUNICATIONS & TECHNOLOGY INC	4	07/22/80	
SECURITY CAPITAL CORP/DE/	5	09/17/80	
SEIBELS BRUCE GROUP INC	2	09/23/80	
SHELTER PROPERTIES I	2	09/10/80	
SHOPSMITH INC	2	09/18/80	
SNYDER CORP	5	09/18/80	
SONAR RADIO CORP	7	09/14/80	
SUN CO INC	5	10/03/80	
SYSTEM DEVELOPMENT CORP	5	09/09/80	
TENNESSEE NATIONAL BANCSHARES INC	5	10/01/80	
TEXAS AMERICAN RESOURCES INC	5,7	10/03/80	
TIDELANDS CAPITAL CORP	5	09/25/80	
UMC INDUSTRIES INC	5	09/23/80	
UNARCO INDUSTRIES INC /DE/	5	09/30/80	
UNITED NATIONAL FINANCIAL CORP	2	09/01/80	
UNIVERSITY REAL ESTATE INVESTORS	2	06/20/80	AMEND
UNR INDUSTRIES INC	5	09/30/80	
UTAH SHALE LAND & MINERALS CORP	5	10/03/80	
VESPER CORP	2	09/19/80	
WASHBURN WIRE CO	1,3,7	09/24/80	
WESTERN NATURAL GAS CO/DE/	5	10/02/80	
WESTERN PREFERRED CORP	5	09/25/80	
WYOMING NATIONAL CORP	5	09/24/80	
ZONDERVAN CORP	5	08/29/80	

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RULES AND RELATED MATTERS

NOTICE OF PROPOSED RULE 180 UNDER THE SECURITIES ACT

The Commission has issued for public comment proposed rule 180 under the Securities Act of 1933. The proposed rule would provide an exemption from the registration requirements of the Act for interests and participations issued in connection with the tax-qualified retirement plans commonly called "H.R. 10" plans of certain partnerships that meet the criteria set forth in the proposed rule. Persons wishing to submit written comments should file 10 copies thereof with George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549. All submissions should refer to File No. S7-857 and will be available for public inspection at the Commission's Public Reference Room. (Rel. 33-6247)

FOR FUTHER INFORMATION CONTACT: Mary A. Cole (202) 272-2057.

COMMISSION ANNOUNCEMENTS

ASSISTANT REGIONAL ADMINISTRATORS APPOINTED IN THE NEW YORK REGIONAL OFFICE

Stephen L. Hammerman, Regional Administrator in the New York Regional Office announced the appointment of Regina C. Mysliwiec and Andrew E. Goldstein as Assistant Regional Administrators. Both are assigned to Enforcement.

Mrs. Mysliwiec, a member of the New York Bar, graduated from Fordham College in 1969 and the University of Virginia Law School in 1972. She joined the staff of the Commission in March 1974 as a staff attorney in the New York Regional Office and became a Branch Chief in Enforcement in June 1977. During the winter of 1976, Mrs. Mysliwiec served as Legal Assistant to Commission Irving M. Pollack.

Mr. Goldstein, a member of the New York Bar, graduated from Adelphi University in 1968 and received a Masters Degree in 1970. He graduated from Brooklyn Law School, where he was a member of the law review, in 1974. After association in the legal department of a brokerage firm in New York, he joined the staff of the Commission in September 1975, as a staff attorney in the New York Regional Office and became a Branch Chief in Enforcement in March 1978.

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of October 19, 1980. (Commission Meetings are announced separately in the News Digest).

Friday, October 24

* Chairman Williams will address a luncheon meeting of the Women's Bond Club of New York, to be held at the "Windows of the World" club in the World Trade Center, New York City. The subject of the speech will be the effects of inflation.

* Commissioner Evans will be the luncheon speaker at the SEC Denver Regional Office Cooperative Enforcement Conference.

CIVIL PROCEEDINGS

COMPLAINT NAMES STEPHEN SMITH

The SEC announced the filing of a complaint for injunction and other equitable relief against Stephen Smith of New York, New York, on October 14, 1980. The complaint, filed in the U.S. District Court for the Southern District of New York, alleges that Smith violated the beneficial ownership requirements of the Williams Act, in connection with his acquisition of the common stock of Friendly Frost, Inc. (Frost). According to the complaint, Smith purchased 300,298 shares of Frost common stock in November 1977 and thereafter failed to disclose in reports on Schedule 13D or amendments thereto, among other things, transactions which Smith effected in Frost common stock; contracts, arrangements, understandings or relationships Smith entered into with certain persons with respect to Frost common stock, including several individuals who purchased Frost common stock using funds borrowed or obtained from Smith; the source of funds Smith used to purchase Frost common stock; and plans or proposals by Smith to make material changes in the nature of Frost's business. The complaint also charges that Smith failed to disclose that he has previously been the subject of three Commission Commission enforcement proceedings, and has been enjoined from violating the provisions of Rule 10b-5 and barred from association with a broker or dealer, investment adviser or investment company. The Commission's action seeks an injunction against Smith from future violations of the beneficial ownership requirements of the Williams Act, Section 13(d) of the Securities Exchange Act of 1934, and Rules 12b-20, 13d-1 and 13d-2, and an order that Smith correct his past reports of beneficial ownership of Frost common stock on Schedule 13D. (SEC v. Stephen Smith, 80 Civ. 5848 (CSH) S.D.N.Y.). (LR-9200)

INVESTMENT COMPANY ACT RELEASES

BERGEN BANK A/S

A notice has been issued giving interested persons until October 31 to request a hearing on an application filed by Bergen Bank A/S (Applicant), a major Norwegian commercial bank which proposes to make an offering of commercial paper in the United States, for an order pursuant to Section 6(c) of the Act exempting Applicant from all provisions of the Act. (Rel. IC-11395 - Oct. 10)

GENERAL AMERICAN INVESTORS COMPANY, INC.

A conditional order has been issued, pursuant to Section 6(c) of the Investment Company Act of 1940, on an application of General American Investors Company, Inc., a closed-end, diversified investment company registered under the Act, exempting General American from the provisions of Section 12(d)(3) so that it can organize a subsidiary, which will register under the Investment Advisers Act of 1940, and acquire all of its outstanding capital stock. (Rel. IC-11396 - Oct. 10)

HOLDING COMPANY ACT RELEASES

WEST PENN POWER COMPANY

A notice has been issued giving interested persons until November 10 to request a hearing on a proposal by West Penn Power Company, an electric utility subsidiary company of Allegheny Power System, Inc., a registered holding company, whereby West Penn will issue and sell promissory notes in connection with the financing of polution control facilities. (Rel. 35-21744 - Oct. 14)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF A PROPOSED RULE CHANGE

Fee changes filed by the following, pursuant to Rule 19b-4, have become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934: *Stock Clearing Corporation of Philadelphia* (SR-SCCP-80-4)(Rel. 34-17214); and *National Securities Clearing Corporation* (SR-NSCC-80-28) (Rel. 34-17215).

Publication of the above proposals are expected to be made in the *Federal Register* during the week of October 20.

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-8) MAGNUSON COMPUTER SYSTEMS, INC., 2902 Orchard Park Way, San Jose, CA 95134 (408-946-8100) - 425,000 shares of common stock. (File 2-69480 - Oct. 10) (Br. 9)

(S-1) NRM 81 INCOME/ROYALTY FUND, 900 Building of the Southwest, Midland, TX 79701 - 30,000 of limited partnership interests. Underwriter: NRM Corporation, 4285 First National Bank Bldg., Dallas, TX 75202. The partnerships will engage in the acquiring and owning interests in oil and gas producing properties. (File 2-69485 - Oct. 14) (Br. 3)

(S-11) GRIFFIN REAL ESTAGE FUND--II, A LIMITED PARTNERSHIP, 8200 Humboldt Avenue South, Minneapolis, MN 55431 - 2,200 units of limited partnership. Underwriter: Griffin Investment Corporation. The partnership intends to invest in existing, income-producing real properties. (File 2-69487 - Oct. 14) (Br. 5 - New Issue)

(S-16) WISCONSIN ELECTRIC POWER COMPANY, 231 West Michigan St., Milwaukee, WS 53201 (414-277-2345) - $80 million of first mortgage bonds, due November 1, 2010. (Competitive Bidding). (File 2-69488 - Oct. 14) (Br. 8)

(S-16) OAK INDUSTRIES INC., 16935 West Bernardo Dr., Rancho Bernardo, CA 92127 (714-485-9300) - 760,870 shares of common stock. (File 2-69489 - Oct. 14) (Br. 8)

(S-8) COLDWELL, BANKER & COMPANY, 533 Fremont Ave., Los Angeles, CA 90071 (213-613-3523) - 65,190 shares of common stock. (File 2-69490 - Oct. 14) (Br. 5)

(S-8) BALLY'S PARK PLACE, INC., Park Place and the Boardwalk, Atlantic City, NJ 08401 (609-340-2275) - 340,450 shares of common stock. (File 2-69491 - Oct. 10) (Br. 6)

(S-16) BOATMEN'S BANCSHARES, INC., 100 North Broadway, St. Louis, MO 63102 (314-425-7525) - 30,000 shares of common stock. (File 2-69492 - Oct. 14) (Br. 2)

In a separate (S-8) registration statement the company seeks registration of 50,000 shares of common stock. (File 2-69493 - Oct. 14) (Br. 2)

(S-2) TRIAD ENERGY CORPORATION, 111 Broadway, New York, NY 10006 - 2,000,000 shares of common stock. Underwriter: B.J. Leonard and Company, Inc., 5600 South Syracuse Circle, Englewood, CO 80111. The company was formed for the purpose of engaging in the oil and gas business. (File 2-69494 - Oct. 14) (Br. 3)

(S-16) CENTRAL ILLINOIS PUBLIC SERVICE COMPANY, 607 East Adams St., Philadelphia, PA 62701 (217-523-3600) - 2,000,000 shares of common stock. (File 2-69495 - Oct. 14) (Br. 8)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 167 - an indefinite number of units. Depositor: John Nuveen & Co. Inc., 209 South LaSalle St., Chicago, IL 60604. (File 2-69496 - Oct. 14) (Br. 16 - New Issue)

(S-14) FINANCIAL NATIONAL BANCSHARES, CO., 6 Fountain Square Plaza, Elgin, IL 60120 (312-697-1100) - 480,000 shares of common stock. (File 2-69497 - Oct. 14) (Br. 2 - New Issue)

(S-14) FIRST UNITED BANCSHARES, INC., Main Street at Washington, El Dorado, AK 71730 (501-863-3181) - 154,000 shares of common stock. (File 2-69498 - Oct. 14) (Br. 1 - New Issue)

(S-8) THE TORO COMPANY, One Appletree Square, 8009 - 34th Avenue South, Minneapolis, MN 55420 - 300,000 shares of common stock. (File 2-69499 - Oct. 14) (Br. 9)

REGISTRATIONS EFFECTIVE

Oct. 6: Richmond Tank Car Company/Richmond Leasing Company, 2-68671.
Oct. 7: Commodity Venture Fund, 2-68534; The Government Securities Income Fund, GNMA Series A, 2-68847: Utah Power & Light Company, 2-69092.
Oct. 8: Concast Corporation, 2-69178; Municipal Investment Trust Fund One Hundred Fiftieth Monthly Payment Series, 2-69277; Pick'N'Save Corp., 2-69084; Quotron Systems, Inc., 2-69376; The Toledo Edison Company, 2-69190.

REGISTRATIONS WITHDRAWN

Oct 6: Twentieth Century-Fox Films Corporation, 2-68350.

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RULES AND RELATED MATTERS

NEW CAPITAL REQUIREMENTS FOR BROKERS AND DEALERS

The Commission has authorized issuance of a release (a) proposing amendments to its net capital rule which will lower capital requirements for brokers and dealers operating under the alternative net capital rule, (b) proposing amendments to the Commission's customer protection rule which will exclude certain items from the Reserve Formula of that rule thereby lowering capital requirements for brokers and dealers operating under the alternative net capital rule, (c) soliciting public comments on a broad range of questions regarding the Commission's financial responsibility program for brokers and dealers. (Rel. 34-17208)

The Commission has also authorized issuance of a release proposing amendments to its net capital rule which would increase the percentage deduction (haircut) to be applied by brokers and dealers to debt securities held in proprietary or other accounts. (Rel. 34-17209)

All comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, on or before January 15, 1981 and should refer to File Nos. S7-855 (Rel. 34-17208) and S7-856 (Rel. 34-17209). All comments will be available for public inspection.

FOR FURTHER INFORMATION CONTACT: Gregory N. Smith at (202) 272-2368 or Rosanne F. Greene at (202) 523-5495 on Rel. 34-17208 and Michael A. Macchiaroli at (202) 272-2372 on Rel. 34-17209

EXTENSION OF COMMENT PERIOD

The Commission has extended until October 31, 1980 the period for public comment on the proposed amendments to Form X-17A-5 (17 CFR 249.617), the Financial and Operational Combined Uniform Single (FOCUS) Report and Rule 17a-5 (17 CFR 240. 17a-5), under the Securities Exchange Act of 1934. All comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, and should refer to File No. S7-851. (Rel. 34-17213)

CORRECTION RE PROPOSED COMPREHENSIVE REVISION TO SYSTEM FOR REGISTRATION OF SECURITIES OFFERINGS

The Commission has authorized the publication of a release setting forth revised figures with regard to the use of the short form, Form S-16, for primary offerings of securities. This statistical profile appears as Appendix I to Release 33-6235 (September 2, 1980) which proposes three new registration forms under the Securities Act of 1933. (Rel. 33-6235A)

FOR FURTHER INFORMATION CONTACT: Hugh Haworth at (202) 523-5629

CIVIL PROCEEDINGS

COMPLAINT NAMES STEPHEN SMITH

The Commission announced on October 14 the filing of a complaint for injunction and other equitable relief in the U.S. District Court for the Southern District of New York against Stephen Smith of New York, New York, alleging violations of the beneficial ownership reporting requirements of the Williams Act, in connection with Smith's acquisition of the common stock of Friendly Frost, Inc. (Frost). According to the complaint, Smith purchased 300,298 shares of Frost common stock in November 1977 and thereafter failed to disclose in reports on Schedule 13D or amendments thereto, among other things, transactions which Smith effected in Frost common stock; contracts, arrangements, understandings or relationships Smith entered into with certain persons with respect to Frost common stock, including several individuals who purchased Frost common stock using funds borrowed or obtained from Smith; the source of funds Smith used to purchase Frost common stock; and plans or proposals by Smith to make material changes in the nature of Frost's business. The complaint also charges that Smith failed to disclose that he has previously been the subject of three Commission enforcement proceedings, and has been enjoined from violating the provisions of Rule 10b-5 and barred from association with a broker or dealer, investment adviser or investment company. The Commission's action seeks an injunction against Smith from future violations of the beneficial ownership requirements of the Williams Act, Section 13(d) of the Securities Exchange Act of 1934, and Rules 12b-20, 13d-1 and 13d-2, and an order that Smith correct his past reports of beneficial ownership of Frost common stock on Schedule 13D. (SEC v. Stephen Smith, S.D.N.Y., 80 Civ. 5840 [CSH]). (LR-9200)

INVESTMENT COMPANY ACT RELEASES

ALGEMENE BANK NEDERLAND N.V.

A notice has been issued giving interested persons until November 10 to request a hearing on an application filed by Algemene Bank Nederland N.V. (Applicant), a Dutch commercial bank whose principal office is located in Amsterdam, The Netherlands, for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant from all the provisions of the Act. Issuance of the requested order would have the effect of permitting Applicant to make a public offering of commercial paper in the United States. (Rel. IC-11397 - Oct. 15)

HOLDING COMPANY ACT RELEASES

BLACKSTONE VALLEY ELECTRIC COMPANY

A notice has been issued giving interested persons until November 10 to request a hearing on a proposal of Blackstone Valley Electric Company, subsidiary of Eastern Utilities Associates, to amend its preferred stock provisions regarding the issuance of unsecured indebtedness. An order has been issued authorizing the solicitation of proxies. (Rel. 35-21745 - Oct. 10)

LOUISIANA POWER & LIGHT COMPANY

A notice has been issued giving interested persons until November 17 to request a hearing on a proposal of Louisiana Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue and sell at competitive bidding up to $100 million of first mortgage bonds. (Rel. 35-21746 - Oct. 15)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-7) NATIONAL CONVENIENCE STORES INC., 3200 Travis St., Houston, TX 77006 (713-529-5711) - 900,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company operates over 800 retail convenience stores. (File 2-69500 - Oct. 14)

(S-16) FLAGSHIP BANKS INC., 777 Brickell Ave., Miami, FL 33131 (305-591-2212) - 800,000 shares of cumulative convertible preferred stock. Underwriters: Smith Barney, Harris Upham & Co. and Keefe, Bruyette & Woods, Inc. The company is a registered bank holding company. (File 2-69501 - Oct. 14) (Br. 1)

(S-8) ANTHEM ELECTRONICS, INC., 174 Componenet Dr., San Jose, Cal. 95131 (408) 946-8000 - 90,000 shares of common stock. (File 2-69503 - Oct. 14) (Br. 7)

(S-1) MID-AMERICA DRILLING & EXPLORATION, INC., Suite 508, 210 West Sixth St. Fort Worth, Tex. 76102 - 17,396,482 shares of common stock. (File 2-69504 - Oct. 15) (Br. 4)

(S-7) INTERNATIONAL CLINICAL LABORATORIES, INC., Five Park Plaza, P.O. Box 24027, Nashville, Tenn. 37202 - 385,000 shares of common stock. Underwriter: J.C. Bradford & Co. The company provides medical laboratory testing services to hospitals and physicians. (File 2-69505 - Oct. 15) (Br. 3)

(S-15) SOUTHWEST FOREST INDUSTRIES, INC., 3443 North Central Ave., Phoenix, Ariz. 85012 (602) 279-5381 - 400,000 shares of common stock. (File 2-69506 - Oct. 15) (Br. 10)

(S-11) SHELTER PROPERTIES II, 1000 Executive Center Dr., P.O. Box 6725, Greenville, S.C. 29606 - 27,500 limited partnership units. Underwriter: E.F. Hutton & Company Inc. (File 2-69507 - Oct. 5) (Br. 5)

(S-16) WILLAMETTE INDUSTRIES, INC., 3800 First National Bank Tower, 1300 S.W. Fifth Ave., Portland, Ore. 97201 (503) 227-5581 - $100 million of notes, due 1990. Underwriter: The First Boston Corporation. The company is an integrated forest products manufacturer. (File 2-69508 - Oct. 15) (Br. 9)

(S-14) GOULD INC., 10 Gould Center, Rolling Meadows, Ill. 60008 (312) 640-4000 - 6,774,302 shares of common stock. (File 2-69509 - Oct. 15) (Br. 8)

(S-14) COLUMBUS INSURANCE HOLDING COMPANY, 3070 Riverside Dr., Columbus, Ohio 43221 (614) 486-5981 - 622,968 shares of common stock and 125,968 shares of preferred stock. (File 2-69510 - Oct. 15) (Br. 9 - New Issue)

(S-8) KENAI CORP., 477 Madison Ave., New York, N.Y. 10022 (212) 688-6600 - 225,000 shares of common stock. (File 2-69511 - Oct. 14) (Br. 3)

(S-8) FSC CORPORATION, 1000 RIDC Plaza, Pittsburgh, Pa. 15238 (412) 566-1818 - 50,000 shares of common stock. (File 2-69512 - Oct. 15) (Br. 2)

(S-8) NIAGARA FRONTIER SERVICES, INC., 60 Dingens St., Buffalo, N.Y. 14206 (716) 823-3712 - 150,000 common shares. (File 2-69513 - Oct. 15) (Br. 4)

(S-8) CSX CORPORATION, 707 East Main St., P.O. Box 1535, Richmond, Va. 23212 (804) 788-8200 - 877,812 shares of common stock. (File 2-69514 - Oct. 15) (Br. 5)

(S-16) IOWA ELECTRIC LIGHT AND POWER COMPANY, Cedar Rapids, Iowa 52401 (319) 398-4411 - $30 million of first mortgage bonds, Series T, due December 1, 1990. Underwriter: Goldman, Sachs & Co. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-69516 - Oct. 15) (Br. 8)

In a separate statement the company seeks registration of 1,000,000 shares of common stock. (File 2-69517 - Oct. 15) (Br. 8)

REGISTRATIONS EFFECTIVE

Sept. 19: The Equity Income Fund, Fourth Utility Common Stock Series, 2-68397.
Oct. 3: The Dorsey Corp., 2-68814; Fingermatrix, Inc., 2-67591.
Oct. 6: Kallstad Laboratories, Inc., 2-69279; Piedmont Management Co. Inc., 2-69213; RFS Liquidating Corp., 2-68933.
Oct. 7: Eastern Edison Co., 2-69052; Team Inc., 2-68928 & 2-69294.
Oct. 8: The Dreyfus Income Trust, Sixteenth Short Term Series, 2-66900; KLA Instruments Corp., 2-69072; Nuclear Power & Energy Co., 2-68779; Ocean Drilling & Exploration Co., 2-69204.
Oct. 9: Shearson Property Investors, 2-68535.
Oct. 10: First Decatur Bancshares, Inc., 2-68945; The 44 Wall Street Equity Fund, Inc., 2-67610.

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, OCTOBER 21, 1980 - 10:00 A.M.

The subject matter of the October 21 closed meeting will be: Formal orders of investigation; Access to investigative files by Federal, State, or Self-Regulatory authorities; Settlement of injunctive action; Litigation matters; Freedom of Information Act appeals; Institution of injunctive actions; Institution of administrative proceedings of an enforcement nature; Institution and settlement of administrative proceedings of an enforcement nature; Settlement of administrative proceeding of an enforcement nature; Regulatory matter bearing enforcement implications; Opinions; Proposed orders in administrative proceedings of an enforcement nature.

OPEN MEETING - WEDNESDAY, OCTOBER 22, 1980 - 10:00 A.M.

The subject matter of the October 22 open meeting will be:

(1) Consideration of whether to adopt Rules 12b-1 and 17d-3 and amendments to Form N-1 under the Investment Company Act of 1940, which would: (a) establish conditions under which registered open-end management investment companies could directly or indirectly finance distribution of their own shares; (b) provide, where applicable, an exemption from the requirement of prior Commission approval for certain transactions complying with Rule 12b-1; and (c) obtain appropriate disclosure about funds bearing distribution expenses. FOR FURTHER INFORMATION CONTACT Richard Grant at (202) 272-2041.

(2) Consideration of whether to approve a proposed response by the Division of Investment Management to a letter from the American Council of Life Insurance which requested reconsideration and clarification of certain issues discussed in the Commission's General Statement of Policy Regarding Exemptive Provisions Relating to Annuity and Insurance Contracts. FOR FURTHER INFORMATION CONTACT Laura A. Boughan at (202) 272-2060.

(3) Consideration of whether to grant the request of Rogers & Wells for a waiver of imputed disqualification pursuant to 17 CFR 200.735-8(e). FOR FURTHER INFORMATION CONTACT Myrna Siegel at (202) 272-2430.

(4) Consideration of whether to grant the application of Ernest Cummins and Lauren H. Peppler for relief pursuant to Rule 252(f) of Regulation A. FOR FURTHER INFORMATION CONTACT Thomas J. Baudhuin at (202) 272-2644.

(5) Consideration of whether to issue a release setting forth the new procedures for responding to no-action and interpretive letters by the Division of Corporation Finance. FOR FURTHER INFORMATION CONTACT William E. Morley at (202) 272-2573.

(6) Consideration of whether to grant the application of Thomas D. Sullivan to permanently modify the Commission's order dated April 22, 1977 which, among other things, prohibits him from acting as an underwriter and participating in underwritings of municipal and other securities, restricts his business in municipal securities to transactions with financial institutions and broker-dealers, and limits municipal securities sold by him to those with a "Baa" or better rating. FOR FURTHER INFORMATION CONTACT John Courtade at (202) 272-2985.

(7) Consideration of whether to issue a release requesting public comment on proposed amendments to Rule 463 of Regulation C and related Form SR (Report of Sales of Securities and Use of Procedures Therefrom) under the Securities Act of 1933. The purpose of the amendments is to enable the Commission to provide investors and the staff with more meaningful information concerning first-time offerings, direct distributions and best efforts underwritings. FOR FURTHER INFORMATION CONTACT Elizabeth K. Norsworthy at (202) 272-2589 or Jeffry L. Davis at (202) 272-2850.

CLOSED MEETING - WEDNESDAY, OCTOBER 22, 1980 - FOLLOWING THE OPEN MEETING

The subject matter of the October 22 closed meeting will be: Institution of administrative proceedings of an enforcement nature; Institution of injunctive actions; Regulatory matter bearing enforcement implications.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Marcia MacHarg at (202) 272-2468

COMMISSION ANNOUNCEMENTS

STAFF REPORT ON CORPORATE ACCOUNTABILITY NOW AVAILABLE

The Staff Report on Corporate Accountability is now available for purchase from the U.S. Government Printing Office. The 782-page Report contains background and discussions of a wide range of important and controversial issues including the role of the board of directors in promoting corporate accountability; an evaluation of the Commission's shareholder proposal rule; and examination of the role of institutional investors; questions regarding corporate disclosure of "socially significant" information; problems associated with stock held in "street" or nominee name; and a description of recent legislative proposals in the area of corporate accountability.

The Report may be purchased for $8 per copy by addressing a request to the address listed below. Requests should refer to stock number 050-070-05418-2, and checks should be made out to "Superintendent of Documents." Mail requests to: Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

ADMINISTRATIVE PROCEEDINGS

NASD ACTION AGAINST P. LYNN DIXON REMANDED

The Commission has set aside sanctions imposed by the NASD on P. Lynn Dixon of Salt Lake City, and remanded disciplinary proceedings against him to the NASD.

The NASD found that Dixon, the registered representative of an NASD member firm, violated its free-riding interpretation which is designed to assure that NASD members make a bona fide offering of a securities issue to the public at the public offering price. The Association pointed out that 5,000 shares of a securities offering underwritten by Dixon's firm, which rose to an immediate aftermarket premium, were sold to a corporation of which Dixon was president. It concluded that this constituted a sale to an account in which Dixon had a "beneficial interest" and was therefore prohibited by its interpretation. The Commission determined that the mere fact that Dixon was president of the corporation did not give him a "beneficial interest" in its account, and remanded the matter to the Association to determine whether Dixon or any member of his immediate family had such an interest. (Rel. 34-17192)

CIVIL PROCEEDINGS

COMPLAINT NAMES LIBERTY OIL CORPORATION, OTHERS

The Los Angeles Regional Office announced that on October 2 a civil injunctive complaint was filed in the Federal District Court in Los Angeles against Liberty Oil Corporation, Harold D. Goldstein, Michael Bradley Krivacek and Joseph DiGiovanni. The complaint alleges, among other things, that Goldstein and Krivacek offered and sold the unregistered common stock of Liberty Oil through the use of false and misleading information which portrayed Liberty Oil as an established oil company when, in fact, it was a shell corporation without significant assets and with no operations.

The complaint further alleges that Liberty Oil, Goldstein, Krivacek and DiGiovanni implemented a scheme to publicly offer unregistered limited partnership interests in oil and gas properties purportedly owned by Liberty Oil through the use of a boiler room type operation. The defendants allegedly employed fraudulent statements and offering memoranda in their efforts to sell these limited partnership interests.

The complaint seeks an injunction enjoining the defendants from violations of the registration and antifraud provisions of the securities laws. In addition, the Commission is seeking the appointment of a receiver for Liberty Oil with the receiver's costs to be borne by Goldstein and Krivacek. (SEC v. Liberty Oil Corporation, et al., C.D. Cal., Civil Action No. CV-80-04398 RMT). (LR-9201)

JOSEPH DIGIOVANNI ENJOINED

The Los Angeles Regional Office announced that on October 9 a Final Judgment of Permanent Injunction was entered against Joseph DiGiovanni enjoining him from violations of Sections 5(c), 17(a)(1) and 17(a)(3) of the Securities Act of 1933. DiGiovanni had been charged with the fraudulent offer of unregistered limited partnership interests of Liberty Oil Corporation Drilling Fund No. 5, Ltd. DiGiovanni, without admitting or denying the allegations, consented to issuance of the Permanent Injunction. (SEC v. Liberty Oil Corporation, et al., C.D. Cal., Civil Action No. CV-80-04398 RMT). (LR-9202)

CONTINENTAL ADVISERS, OTHERS ENJOINED

The Commission announced the entry of a Final Judgment of Permanent Injunction and Order for Payment (Judgment) against Continental Advisers (CA), Monte J. Wallace, Neil W. Wallace and Durand A. Holladay, permanently enjoining them from violating Section 10b-5 of the Securities Exchange Act of 1934 and ordering the Wallaces and Holladay to pay $2 million in proportion to their respective ownership interests in CA as of March 31, 1974. These proceeds will be held in escrow for the benefit of certain class action plaintiffs and the beneficiaires of any actions brought by a court appointed trustee. In addition, the Judgment orders each defendant to comply with the provisions of the Consent and Undertaking agreed to by each defendant. The defendants consented to the entry of the Judgment without admitting or denying the allegations of the complaint.

The entry of this Judgment concludes litigation initiated by the Commission in January, 1978. (SEC v. Continental Advisers, et al., U.S.D.C. D.C., Civil Action No. 78-0066). (LR-9204)

INJUNCTIVE, OTHER EQUITABLE RELIEF ENTERED AGAINST OLYMPIC GAS & OIL, INC.

The Commission announced that on September 29 the U.S. District Court for the District of Columbia entered a Final Judgment against Olympic Gas & Oil, Inc. Olympic was permanently enjoined from violating the antifraud, registration and periodic reporting provisions of the Securities Exchange Act of 1934. Olympic was also ordered to establish a committee of two additional directors satisfactory to the Commission with designated duties and responsibilities. The Court also restricted its actions with respect to certain persons, and ordered it to provide its shareholders with a summary of the allegations in the complaint and of the terms of the Final Judgment and to use its best efforts to correct past filings with the Commission. Olympic consented to the entry of the Final Judgment without admitting or denying the allegations in the complaint. (SEC v. Ian T. Allison, et al., U.S.D.C. D.C., Civil Action No. 80-2465). (LR-9205)

INVESTMENT COMPANY ACT RELEASES

MONTE J. WALLACE AND NEIL W. WALLACE

A notice has been issued giving interested persons until November 14 to request a hearing on an application of Monte J. Wallace and Neil W. Wallace filed pursuant to Section 9(c) of the Investment Company Act of 1940. The application seeks a partial exemption from the provisions of Section 9(a) of the Act so as to allow the Wallaces to remain affiliated with Continental Investment Corporation whose subsidiary, Waddell and Reed, is an investment adviser to several registered investment companies. The application results from the collateral consequences of an injunction entered today, on Consent, against the Wallaces in SEC v. Continental Advisers, et al. The Commission issued a temporary exemption pending determination of the application. [See LR-9204] (Rel. IC-11398 - Oct. 16)

SECURITY CASH FUND, INC.

An order has been issued on an application filed by Security Cash Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 6(c) of the Act, exempting Applicant from the provisions of Rules 2a-4 and 22c-1 under the Act to the extent necessary to permit Applicant to compute its net asset value per share, for purposes of effecting sales, redemptions and repurchases of its shares, to the nearest one cent on a share value of one dollar, subject to specified conditions. (Rel. IC-11399 - Oct. 16)

PACIFIC FIDELITY LIFE INSURANCE COMPANY

An order has been issued on an application of Pacific Fidelity Life Insurance Company, a stock life insurance company organized under the laws of the State of California, its Fidelity Variable Annuity Account, a unit investment trust registered under the Investment Company Act of 1940, and Fidelity Daily Income Trust, Fidelity Cash Reserves, Fidelity Corporate Bond Fund, Inc., Fidelity Aggressive Income Fund, Fidelity Thrift Trust and Fidelity Government Securities Fund, Ltd., each of which is a diversified open-end, management investment company registered under the Act, granting exemptions pursuant to Section 6(c) of the Act from the provisions of Sections 26(a) and 27(c)(2) and approving certain offers of exchange pursuant to Section 11 of the Act. (Rel. IC-11400 - Oct. 16)

THE DECADE FUND - 1965, INC.

A notice has been issued giving interested persons until November 10 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that The Decade Fund - 1965, Inc. has ceased to be an investment company. (Rel. IC-11401 - Oct. 16)

THE DECADE FUND - 1967, INC.

A notice has been issued giving interested persons until November 10 to request a hearing on an application by The Decade Fund - 1967, Inc., a registered open-end, diverisifed, management investment company, for an order declaring that it has ceased to be an investment company. (Rel. IC-11402 - Oct. 16)

HOLDING COMPANY ACT RELEASES

ARKANSAS POWER & LIGHT COMPANY

An order has been issued approving a proposal by Arkansas Power & Light Company, subsidiary of Middle South Utilities, Inc., whereby the maximum amount of short-term notes to banks issuable by Arkansas Power & Light will be increased from $150 million to the lesser of $165 million of 10% of the aggregate of the company's outstanding secured debt and capital stock, including surplus. It is also proposed that the time during which Arkansas Power & Light may issue short-term notes to banks and commercial paper to a dealer be extended through December 31, 1981. (Rel. 35-21747 - Oct. 16)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock ($1 par value) of Citation Companies, Inc. (The) from listing and registration thereon. (Rel. 34-17219)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 4 to comment on the application of the Midwest Stock Exchange, Incorporated for unlisted trading privileges in the common stock ($2.50 par value) of UNR Industries, Inc. (Rel. 34-17220)

SELF-REGULATORY ORGANIZATIONS

AMENDMENT TO PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Inc. has filed an amendment to proposed rule change (SR-CBOE-80-21) to set a $50 limit of any compensation of gratuity given by any member in any one year to any employee of the Exchange, and a $100 limit for employees of other members. Publication of the amendment is expected to be made in the Federal Register during the week of October 20. (Rel. 34-17088A)

NOTICE OF PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. (NASD) has filed a proposed rule change under Rule 19b-4 (SR-NASD-80-17) to amend Section C.4 of Part I of the NASD's By-Laws to permit a market maker's registration in a security not previously authorized to become effective within five business days of the authorization of the security. Publication of the above proposal is expected to be made in the Federal Register during the week of October 20. (Rel. 34-17217)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Philadelphia Stock Exchange, Inc. (SR-Phlx-80-20) setting forth procedures for the conduct of exchange disciplinary and enforcement proceedings. (Rel. 34-17216)

TRUST INDENTURE ACT RELEASES

HUGHES TOOL COMPANY

An order has been issued on an application by Hughes Tool Company, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeships of the Texas Commerce Bank National Association (the Bank) under (1) an existing Trust Indenture, which is qualified under the Act, (2) an Equipment Trust Agreement, and (3) an Indenture of Mortgage, neither of which is qualified under the Act, and the agency of the Bank under a Pledge Agreement, which is not qualified under the Act, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify the Bank from acting as trustee under the Trust Indenture. (Rel. TI-593)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-16) HEIGHTS FINANCE CORPORATION, 4001 North War Memorial Dr., Peoria, Ill. 61614 (309) 688-9531 - 103,030 shares of common stock. (Rights Offering) The company is engaged in the consumer finance business. (File 2-69518 - Oct. 15) (Br. 1)

(S-6) NATIONAL MUNICIPAL TRUST, FORTY-FIFTH SERIES, One New York Plaza, New York, N.Y. 10004 - 13,000 units. Depositor: Thomson McKinnon Securities Inc. (File 2-69519 - Oct. 15) (Br. 18 - New Issue)

(S-8) PUBLICKER INDUSTRIES INC., Box 1978, 777 West Putnam Ave., Greenwich, Conn. 06830 (203) 531-4500 - 300,000 shares of common stock. (File 2-69520 - Oct. 15)

(S-8) FALSTAFF BREWING CORPORATION, 21 Tamal Vista Blvd., Corte Madera, Cal. 94925 (415) 924-7373 - 100,000 shares of common stock. (File 2-69521 - Oct. 15) (Br. 1)

(S-16) TENNECO INC., Tenneco Bldg., Houston, Tex. 77002 (713) 757-2131 - 13,157 shares of common stock. (File 2-69522 - Oct. 16) (Br. 4)

(S-B) KINGDOM OF SWEDEN, 825 Third Ave., New York, N.Y. 10022 - $600 million of notes and/or bonds. (File 2-69523 - Oct. 16) (Br. 3)

(S-1) DEVON 1981 PROGRAM, LTD., 3300 Liberty Tower, Oklahoma City, Okla. 73102 (405) 235-3611 - 4,000 units of participation as limited partnership interests. (File 2-69524 - Oct. 16) (Br. 3)

(S-16) FLORIDA POWER CORPORATION, 3201 34th Street South, St. Petersburg, Fla. 33711 (813) 866-5151 - $100 million of first mortgage bonds, %Series due 2010. Underwriters: Kidder, Peabody & Co. Incorporated and Merrill Lynch White Weld Capital Markets Group. The company is engaged in the production, transmission, distribution and sale of electricity. (File 2-69525 - Oct. 16) (Br. 8)

(S-8) FRIGITRONICS, INC., 770 River Rd., Shelton, Conn. 06484 (212) 425-4320 - 100,000 shares of common stock. (File 2-69526 - Oct. 16) (Br. 8)

(S-1) FREQUENCY ELECTRONICS, INC., 3 Delaware Dr., New Hyde Park, N.Y. 11040 (516) 328-0100 - 300,000 shares of common stock. Underwriter: Bear, Stearns & Co. The company designs, develops, manufactures and markets advanced precision time and frequency control components, instruments and systems. (File 2-69527 - Oct. 16) (Br. 8)

(S-8) FAY'S DRUG COMPANY, INC., 7245 Henry Clay Blvd., Liverpool, N.Y. 13088 (212) 867-6500 - 165,000 shares of common stock. (File 2-69528 - Oct. 15) (Br. 4)

(S-7) CHILDREN'S WORLD, INC., Evergreen North Center, 3699 South Colorado Highway 74, Evergreen, Colo. 80439 (303) 674-6686 - 495,000 shares of common stock. Underwriters: Montgomery Securities and Boettcher & Company. The company provides child care services. (File 2-69529 - Oct. 16) (Br. 5)

(S-14) INDEPENDENT INSURANCE GROUP, INC., One Independent Dr., Jacksonville, Fla. 32276 (904) 358-5151 - 3,441,453 shares of voting common stock and 6,281,402 shares of non-voting common stock. (File 2-69530 - Oct. 16) (Br. 9 - New Issue)

(S-14) DANA CORPORATION, P.O. Box 1000, Toledo, Ohio 43697 (419) 535-4500 - 1,061,709 shares of common stock. (File 2-69531 - Oct. 16) (Br. 1)

(S-8) AMERICAN MAIZE - PRODUCTS COMPANY, 22 Gate House Rd., Stamford, Conn. 06902 (203) 356-9000 - 116,170 shares of Class A common stock. (File 2-69532 - Oct. 16) (Br. 4)

(S-6) THE CORPORATE INCOME FUND, SEVENTY-EIGHTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69533 - Oct. 16) (Br. 17 - New Issue)

(S-6EL24) THE CORPORATE INCOME FUND, SEVENTY-SEVENTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69534 - Oct. 16) (Br. 17 - New Issue)

(S-6EL24) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FIFTY-FOURTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69535 - Oct. 16) (Br. 17 - New Issue)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FIFTY-THIRD MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69536 - Oct. 16) (Br. 17 - New Issue)

(S-1) NOVAMETRIX MEDICAL SYSTEMS INC., One Barnes Industrial Park Rd., Wallingford, Conn. 06492 - 385,000 shares of common stock. Underwriter: Moseley, Hallgarten, Estabrook & Weeden Inc. The company is engaged in developing, manufacturing and marketing medical electronics instruments and disposable products. (File 2-69537 - Oct. 16) (Br. 8 - New Issue)

REGISTRATIONS EFFECTIVE

Oct. 9: Australian Shale and Coal N.L., 2-69446; Consolidated Gold Mining Areas N.L., 2-69447; First Bloomington Crop., 2-67471; Massachusetts Tax Exempt Unit Trust, Series 21, 2-68746; The Narda Microwave Corp., 2-69236; National Municipal Trust, Forty-Fourth Series, 2-69098.
Oct. 10: The Corporate Income Fund, Seventy-Third Short Term Series, 2-69187; Rembrandt Group Limited, 2-69295.
Oct. 14: Samantha Exploration N.L., 2-69461; Tocom, Inc., 2-69118.

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COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parenthesis are the FOIA exemptions used to withhold certain material in the files): American Standard, Inc., Avco Corporation, Bristol-Myers, Clark Equipment Co., Coherent Radiation, Global Marine, Inc. and The Harper Group (all exempted under 5 USC 552(b)(5)) and Honeywell, Inc. and Pizza Hut, Inc. (no deletions). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5506.

CRIMINAL PROCEEDINGS

DANIEL R. GIBB AND WILLIAM H. MARTZ INDICTED

The Denver Regional Office announced that on September 9 an indictment was returned against Daniel R. Gibb of Ogden, Utah, and Phoenix, Arizona, and William H. Martz of Colorado Springs, Colorado, by a Federal Grand Jury sitting in Fargo, North Dakota. The indictment charges violations of antifraud provisions of securities laws in the sale of common stock of Mother Lode Mines, Inc., a Utah corporation, as well as violation of laws prohibiting transporting in interstate commerce of money or property obtained by fraud and the sale or transporting of insecticides not properly registered with the E.P.A. (U.S. v. Daniel R. Gibb and William H. Martz, U.S.D.C. N.D., Criminal No. C 280-38). (LR-9203)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until November 7 to comment on the application of Golden Nugget, Inc. to withdraw its common stock ($.833 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17223)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 7 to comment on the applications of the Midwest Stock Exchange, Incorporated for unlisted trading privileges in three stocks which are listed and registered on one or more other national securities exchanges and are reported on the consolidated transaction reporting system. (Rel. 34-17224)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF AMENDED PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. has filed an amended proposed rule change under Rule 19b-4 (SR-NASD-79-12) revising Schedule G, Article XVIII of the NASD By-laws. The amendments delete the sections on block transactions and clarify that "riskless" principal transactions including both over-the-counter and exchange-executed trades should be reported as single transactions in all instances, with those containing exchange-executed transactions reported solely by the exchange. Publication of the proposal is expected to be made in the Federal Register during the week of October 20. (Rel. 34-17226)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Philadelphia Stock Exchange, Inc. (SR-Phlx-80-18) that would amend Phlx By-laws to, among other things, modify the jurisdiction of various standing committees over enforcement and disciplinary proceedings. (Rel. 34-17227)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-1) THE ISALY COMPANY, INCORPORATED, 1455 East Putnam Ave., Old Greenwich, Conn. 06870 - 676,959 shares of common stock. The company is engaged in the manufacture and distribution of chocolate coated ice cream bars. (File 2-69538 - Oct. 17) (Br. 3 - New Issue)

(S-16) ROCHESTER GAS AND ELECTRIC CORPORATION, 89 East Ave., Rochester, N.Y. 14649 (716) 546-2700 - 1,500,000 shares of common stock. Underwriters: The First Boston Corporation and E.F. Hutton & Company Inc. The company supplies electric, gas and steam service. (File 2-69539 - Oct. 17) (Br. 7)

(S-8) SERVICE CORPORATION INTERNATIONAL, 1929 Allen Pkwy., Houston, Tex. 77019 (713) 522-5141 - 350,000 shares of common stock. (Rights Offering) (File 2-69540 - Oct. 17) (Br. 5)

(S-6) INVESTORS' CORPORATE-INCOME TRUST, SERIES 11, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositors: Van Kampen Filkin & Merritt Inc., 208 South LaSalle St., Chicago, Ill. 60604 and Dain Bosworth Incorporated, 100 Dain Tower, Minneapolis, Minn. 55402. (File 2-69541 - Oct. 17) (Br. 17 - New Issue)

(S-16) VIACOM INTERNATIONAL INC., 1211 Avenue of the Americas, New York, N.Y. 10036 (212) 575-5175 - 750,000 shares of common stock. Underwriter: Kidder, Peabody & Co. Incorporated. The company is a diversified communications and entertainment company engaged in television program and feature film distribution. (File 2-69542 - Oct. 17) (Br. 7)

(S-14) SOUTHWEST BANCSHARES, INC., 20th Floor, Southwest Tower, Houston, Tex. 77002 (713) 751-7800 - 200,008 shares of common stock. (File 2-69543 - Oct. 17) (Br. 1)

(S-6) NATIONAL MUNICIPAL TRUST, FORTY-SIXTH SERIES, One New York Plaza, New York, N.Y. 10004 - 13,000 units. Depositor: Thomson McKinnon Securities Inc. (File 2-69544 - Oct. 17) (Br. 18 - New Issue)

(S-1) AMERICAN COMMUNICATIONS INDUSTRIES, INC., 6601 Romaine St., Hollywood, Cal. 90038 - $12 million of senior subordinated sinking fund debentures, due August 1, 1995. Underwriter: Drexel Burnham Lambert Incorporated. The company distributes and produces feature length motion pictures. (File 2-69545 - Oct. 17) (Br. 4 - New Issue)

(S-16) BARNES ENGINEERING COMPANY, 30 Commerce Rd., Stamford, Conn. 06904 (203) 348-5381 - 269,745 shares of common stock. (File 2-69546 - Oct. 17) (Br. 8)

(S-16) M/A-COM, INC., 7 New England Executive Park, Burlington, Mass. 01803 (617) 272-9600 - 4,400,000 shares of common stock. Underwriters: E.F. Hutton & Company Inc., Salomon Brothers and Merrill Lynch White Weld Capital Markets Group. The company is a designer and manufacturer of electronic telecommunications equipment, among other things. (File 2-69547 - Oct. 17) (Br. 7)

(S-8) CULLINANE CORPORATION, 20 William St., Wellesley, Mass. 02181 (617) 482-1390 - 125,000 shares of common stock. (File 2-69548 - Oct. 17) (Br. 9)

(S-7) BURNUP & SIMS INC., 1333 South University Dr., Fort Lauderdale, Fla. 33324 (305) 587-4512 - $35 million of convertible subordinated debentures, due November 15, 2000. Underwriters: Drexel Burnham Lambert Incorporated and Thomson McKinnon Securities Inc. The company provides engineering, installation and maintenance services to the telecommunications and electric utility industries. (File 2-69549 - Oct. 17) (Br. 6)

(S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 25. One New York Plaza, New York, N.Y. 10004 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-69550 - Oct. 17) (Br. 18 - New Issue)

(S-8) OCEANEERING INTERNATIONAL, INC., 10575 Katy Freeway, Houston, Tex. 77024 (713) 461-4477 - 100,000 shares of common stock. (File 2-69551 - Oct. 17) (Br. 9)

(S-8) SOVEREIGN CORPORATION, 30 West Sola St., Santa Barbara, Cal. 93101 (805) 963-7871 - 214,035 shares of common stock. (File 2-69552 - Oct. 16) (Br. 9)

(S-7) MINNESOTA POWER & LIGHT COMPANY, 30 West Superior St., Duluth, Minn. 55802 (218) 722-2641 - 1,000,000 shares of common stock. (File 2-69553 - Oct. 17) (Br. 8)

(S-B) MUNICIPAL FINANCE AUTHORITY OF BRITISH COLUMBIA, 1251 Avenue of the Americas, New York, N.Y. 10020 - $91 million of sinking fund debentures, due November 15, 2005. Underwriters: Kidder, Peabody & Co. Incorporated, Wood Gundy Incorporated, Salomon Brothers, A.E. Ames & Co. Incorporated and Nesbitt Thomson Securities, Inc. The company provides capital financing for regional districts, their member municipalities, and certain special purpose districts. (File 2-69554 - Oct. 17) (Br. 3)

(S-14) INDEPENDENT BANK CORPORATION, 230 West Main St., Ionia, Mich. 48846 (616) 527-9450 - 153,000 shares of common stock. (File 2-69555 - Oct. 17) (Br. 2)

(S-1) STEIGER TRACTOR, INC., 1701 West View Dr., Fargo, N.D. 58103 (701) 293-4400 - 1,050,000 shares of common stock. Underwriter: Dean Witter Reynolds Inc. The company manufactures and markets high horsepower, articulated, four-wheel drive agricultural tractors. (File 2-69556 - Oct. 17) (Br. 9)

REGISTRATIONS EFFECTIVE

Oct. 7: Am Cable TV Industries, Inc., 2-68756; Dynalectron Corp., 2-69174.
Oct. 8: LSB Industries, Inc., 2-66342.
Oct. 9: Golden Nugget, Inc., 2-69247; Gulf Resources & Chemical Corp., 2-69450; Jewel Companies, Inc., 2-69456.
Oct. 10: AZL Resources, Inc., 2-68429; Cencor Inc., 2-68857; Hanover Realty Investors Corp., 2-69403; Hutton/GSH Qualified Properties 80, 2-67908.
Oct. 14: Automatic Film Processor Corp., 2-68980-NY; Central Norseman Gold Corp., 2-69459; DRC-Soundstream, Inc., 2-68639; Emperor Mines Limited, 2-69460; Fairchild Industries, Inc., 2-69484; Wheelabrator-Frye Inc., 2-69474.
Oct. 15: Elscint Limited, 2-69205; Southern California Edison Co., 2-69271.

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RULES AND RELATED MATTERS

REPURCHASES BY AN ISSUER OF ITS OWN SECURITIES

The Commission has authorized issuance of a release proposing for comment Rule 13e-2 under the Securities Exchange Act of 1934 and certain related amendments to Rule 10b-6. If adopted, Rule 13e-2 would impose disclosure requirements and substantive purchasing limitations on an issuer and certain other persons in connection with purchases of the issuer's common stock or preferred stock. The rule would regulate the time, price and volume of those purchases in order to prevent the issuer or other persons from leading or dominating the market for the issuer's securities.

All comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, on or before January 15, 1981 and should refer to File No. S7-858. All comments will be available for public inspection. (Rel. 33-6248)

FOR FURTHER INFORMATION CONTACT: Mary E. Chamberlin at (202) 272-2880

ADMINISTRATIVE PROCEEDINGS

RESERVE MANAGEMENT CORPORATION, OTHERS CENSURED

The Commission announced that it has instituted public administrative proceedings under the Investment Company Act of 1940 and the Investment Advisers Act of 1940 naming as respondents Reserve Management Corporation (RM Corp.) and Reserve Management Company (RM Co.), registered investment advisers located in New York City, and Henry B. R. Brown and Bruce R. Bent, general partners of RM Co. and officers of RM Corp. Simultaneously, the Commission accepted an offer of settlement in which the respondents, without admitting or denying the allegations, consented to the entry of findings and an order by the Commission censuring them.

The sanctions imposed were based upon findings that the respondents violated Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder and Section 34(b) of the Investment Company Act in that, in documents sent to shareholders of The Reserve Fund, Inc. (Reserve), a registered investment company, and/or filed with the Commission, respondents did not specifically disclose problems concerning computer and telephone malfunctions affecting the ability of Reserve to consistently make same-day payments upon redemption of its shares. In their offer, respondents made various undertakings, including an undertaking to provide equipment and/or services to Reserve, and consented to an order suspending them from association with an investment adviser or investment company for a period of twelve months if, prior to December 31, 1981, they failed or ceased to comply with their undertakings. (Rel. IC-11394)

COLLINS SECURITIES CORPORATION AND TIMOTHY COLLINS CITED

The Commission has entered an order accepting an offer of settlement in an administrative proceeding involving Collins Securities Corporation (CSC), a registered broker-dealer and investment adviser, and Timothy Collins, its president, formerly of Denver, Colorado, now residing in the New York City area. The Commission found that CSC and Collins wilfully violated the prohibition against trading by persons interested in a distribution of securities, and that CSC wilfully violated and Collins wilfully aided and abetted violations of the margin and the broker-dealer reporting and bookkeeping rules under the Securities Exchange Act of 1934 and the investment adviser reporting provisions under the Investment Advisers Act of 1940.

Based upon the above, the Commission suspended CSC's broker-dealer and investment adviser registrations for a period of six months and ordered that such registrations be cancelled upon the termination of such suspension periods, and suspended Collins from association with any broker, dealer, or investment adviser for a period of three months.

CSC and Collins consented to the above findings and sanctions without admitting or denying the findings. (Rel. 34-17212)

COMMISSION ANNOUNCEMENTS

NOTICE OF EXTENSION OF DEADLINE FOR FILING FORM CA-1

The Commission has announced the extension until December 15, 1980 of the date by which the thirteen temporarily registered clearing agencies must file Form CA-1, the clearing agency registration form, and related materials. The original deadline of October 31, 1980 was announced in Rel. 34-16900 (June 17, 1980). (Rel. 34-17231)

FOR FURTHER INFORMATION CONTACT: JoAnn Carpenter at (202) 272-2902

INVESTMENT COMPANY ACT RELEASES

THE CASH MANAGEMENT TRUST OF AMERICA

A notice has been issued giving interested persons until November 10 to request a hearing on an application filed by The Cash Management Trust of America, registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, requesting an order, pursuant to Section 6(c) of the Act, exempting Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to utilize amortized cost valuation for the purpose of pricing its units for sale, redemption and repurchase, subject to specific conditions. (Rel. IC-11404 - Oct. 17)

TAX DEFERRED FUND, INC.

A notice has been issued giving interested persons until November 11 to request a hearing on an application filed by Tax Deferred Fund, Inc., registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company within the meaning of the Act. (Rel. IC-11405 - Oct. 17)

HILLIARD - LYONS CASH MANAGEMENT, INC.

An order has been issued on an application filed by Hilliard-Lyons Cash Management, Inc., registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 6(c) of the Act, exempting Applicant from the provisions of Rules 2a-4 and 22c-1 under the Act to the extent necessary to permit Applicant to compute its net asset value per share, for purposes of effecting sales, redemptions and repurchases of its shares, to the nearest one cent on a share value of one dollar, subject to specified conditions. (Rel. IC-11406 - Oct. 17)

WEDNESDAY ALPHA CORPORATION

A notice has been issued giving interested persons until November 12 to request a hearing on an application filed by Wednesday Alpha Corporation, registered under the Investment Company Act of 1940 as a closed-end, diversified, management investment company, for an order declaring that Applicant has ceased to be an investment company as defined in the Act. (Rel. IC-11407 - Oct. 17)

HOLDING COMPANY ACT RELEASES

THE COLUMBIA GAS SYSTEM, INC.

A notice has been issued giving interested persons until November 17 to request a hearing on a proposal by The Columbia Gas System, Inc., a registered holding company, and by Columbia Alaskan Gas Transmission Corporation, subsidiary thereof, whereby Columbia Alaskan will issue and sell common stock and notes to Columbia in order to finance its participation in a partnership agreement relating to the construction and ownership of a natural gas pipeline. (Rel. 35-21748 - Oct. 20)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-16) HERMAN MILLER, INC., 8500 Byron Rd., Zeeland, Mich. 49464 (616) 772-3300 - 350,000 shares of common stock. Underwriter: William Blair & Company. The company is engaged in the manufacture of modular space division, storage and materials-handling furniture systems. (File 2-69557 - Oct. 20) (Br. 6)

(S-8) GENERAL INSTRUMENT CORPORATION, 1775 Broadway, New York, N.Y. 10019 (201) 779-3000 - 200,000 shares of common stock. (File 2-69558 - Oct. 20) (Br. 8)

(S-8) DENELCOR, INC., 14201 East 4th Ave., Suite 321, Clocktower Sq., Aurora, Colo. 80011 (303) 340-3444 - 100,000 shares of common stock. (File 2-69559 - Oct. 17) (Br. 9)

(S-14) KEY BANKS INC., 60 State St., Albany, N.Y. 12207 (518) 447-3245 - 212,723 shares of common stock. (File 2-69560 - Oct. 20) (Br. 1)

(S-8) HARTFORD NATIONAL CORPORATION, 777 Main St., Hartford, Conn. 06115 (203) 728-2000 - 150,000 shares of common stock. (File 2-69562 - Oct. 20) (Br. 2)

(S-6EL24) NUVEEN TAX-EXEMPT BOND FUND, SERIES 168, 209 South LaSalle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-69563 - Oct. 20) (Br. 16 - New Issue)

(S-6) TAX EXEMPT SECURITIES TRUST, SERIES 44, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019, Kidder, Peabody & Co. Incorporated and Drexel Burnham Lambert Incorporated. (File 2-69564 - Oct. 20) (Br. 16 - New Issue)

(N-1) CALVERT TAX-FREE RESERVES, 2301 Calvert Street, N.W., Washington, D.C. 20008 (202) 232-8165 - an indefinite number of shares of capital stock. (File 2-69565 - Oct. 20) (Br. 17 - New Issue)

REGISTRATIONS EFFECTIVE

Oct. 2: Tax Exempt Securities Trust, Series 42, 2-68757.
Oct. 3: Nuveen Tax Exempt Bond Fund, Series 163, 2-68627.
Oct. 10: Blocker Energy Corp., 2-69070.
Oct. 15: CSX Corp., 2-69281; Consolidated Bancshares, Inc., 2-68169; Cordis Corp., 2-69374; Dunlap and Associates, Inc., 2-69083; Hydro-Quebec, 2-69342; The Sophisticated Ladies Company, L.F., 2-69159.
Oct. 16: Anheuser-Busch Companies, Inc., 2-69455; Astrex. Inc.. 2-69093; Equitable Money Market Account, Inc., 2-67691; International Harvester Co., 2-69362; Kratos, Inc., 2-69206.

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COMMISSION ANNOUNCEMENTS

BARBARA S. THOMAS IS SEC's 58th COMMISSIONER

Barbara S. Thomas was sworn in as the newest member of the Commission in a White House ceremony held Tuesday, October 21. The 58th person appointed to the Commission, she succeeds Irving M. Pollack, who retired June 5, 1980, and will complete a five-year term which began on that date.

A corporate and securities lawyer, Mrs. Thomas was made a partner of Kaye, Scholer, Fierman, Hays & Handler, a New York law firm, in January 1978. She had been an associate of the firm since 1973 and an associate of the Paul, Weiss, Rifkind, Wharton & Garrison firm, also of New York, from September 1969 to April 1973.

Mrs. Thomas is a graduate of New York University School of Law, J.D. 1979, cum laude, where she placed second in a class of 323, was a member of the Order of the Coif, and was an editor of the New York University Law Review. A John Norton Pomroy Scholar, she received the Jefferson Davis Prize in Public Law and American Jurisprudence Prizes for Excellence in 15 subjects and made the Dean's List every semester. In 1966 she earned a B.A. cum laude in history from the University of Pennsylvania.

Mrs. Thomas is Chairman of the Corporation Law Committee of the Association of the Bar of the City of New York, a member of the Committee on Federal Regulation of Securities of the American Bar Association and a member of the Securities Regulation Committee of the New York State Bar Association. She is also a member of the University of Pennsylvania Alumni Council on Admissions.

ADMINISTRATIVE PROCEEDINGS

JOHN ROBERT PFUETZE DBA PFUETZE INVESTMENTS CITED

The Commission has ordered public administrative proceedings pursuant to the Investment Advisers Act of 1940 (Advisers Act) and the Securities Exchange Act of 1934 (Exchange Act), against John Robert Pfuetze, doing business as Pfuetze Investments (Registrant), an investment adviser located in Littleton, Colorado.

The Order for Proceedings alleges violations of the registration and antifraud provisions of the Securities Act of 1933 (Securities Act) and the Exchange Act; violations of certain recordkeeping and filing provisions of the Advisers Act; and of certain antifraud provisions of the Advisers Act in that, among other things, Registrant: (1) offered, sold, and delivered unregistered securities of at least seven issuers which had been contemporaneously purchased by Registrant from issuers; (2) acted as a broker-dealer without being registered as such; (3) failed to disclose conflicts of interest; (4) used false advertisements in soliciting clients; (5) failed to have clients' funds and securities in his possession verified by an independent public accountant; (6) made material misstatements and omissions in connection with a registration application required to be filed with the Commission; and (7) failed to maintain required books and records.

A hearing will be scheduled to take evidence on the staff's allegations and to afford Registrant an opportunity to offer any defenses thereto. The purpose of the hearing is to determine whether the allegations are true and whether any remedial action should be ordered by the Commission. (Rel. IA-734)

CIVIL PROCEEDINGS

PARTIAL SUMMARY JUDGMENT GRANTED TO COMMISSION IN TEXAS INTERNATIONAL CASE

The Chicago Regional Office announced that on September 30 the Honorable Prentice H. Marshall, U.S. District Court Judge for the Northern District of Illinois, Eastern Division, granted the Commission's motion for summary judgment and ruled that Texas International Company (TI) engaged in a tender offer in violation of the filing requirements of the Silliams Act when it offered to purchase claims of certain creditors in the reorganization of King Resources Company (KRC) now known as Phoenix Resources Company. The Commission's complaint and motion for summary judgment were based upon an offer made by TI in December, 1977, to members of a plaintiff class involved in litigation against KRC. The claims for which TI tendered were the result of a settlement between KRC's trustee and former KRC shareholders and debenture holders who had sued KRC for violation of the antifraud provisions in the sale of the securities. Pursuant to the plan of reorganization, these claims were exchangeable for shares of newly created classes of KRC common stock. Since the claims had for their original basis the ownership of KRC securities, which were registered with the Commission, coupled with facts that the new KRC stock would be registered with the Commission after its issuance and that TI would own over 5% of the total claims after its solicitation, the Court held that TI's solicitation was a tender offer of the type required to be in compliance with the Williams Act, including its filing provisions.

The Court granted TI's motion for summary judgment as to atl but one of the Commission's fraud allegations and on the issue of scienter. The Court denied the Commission's motion for a preliminary and permanent injunction as well as the Commission's prayer for an order of rescission. A status hearing will be held on November 14, 1980. (SEC v. Texas International Company, U.S.D.C., N.D. Ill., Civil Action No. 78-C-847). (LR-9209)

CITIZENS AND SOUTHERN NATIONAL BANK ENJOINED

The Commission announced on October 21 the filing of a complaint in the U.S. District Court for the Northern District of Georgia against the Citizens and Southern National Bank (C&S), a national bank located in Atlanta, Georgia. The Commission also announced that, pursuant to the consent of C&S, in which it neither admitted nor denied the allegations of the complaint, the Court entered a Judgment of Permanent Injunction against C&S, enjoining it from future violations of Rule 10b-5(2) under the Securities Exchange Act of 1934. Rule 10b-5(2) prohibits the making of any untrue statement of a material fact or any omission to state a material fact in filings with the Commission.

In addition to the entry of the Judgment of Permanent Injunction, certain other equitable relief was ordered by the Court, upon an undertaking by C&S, relating to procedures governing approval of future acquisitions of correspondent associate banks and to procedures for review of certain transactions between C&S and its officers, directors and employees. C&S also agreed to disclose the material circumstances surrounding the development of the relationship with the correspondent associate banks, and the circumstances surrounding C&S's acquisition of six Atlanta-area correspondent associate banks in 1975. (SEC v. The Citizens and Southern National Bank, D.N.G., Civil Action No. 80-1821A). (LR-9212)

CRIMINAL PROCEEDINGS

CONVICTIONS OF CORTES RANDELL AND JOHN MUMFORD AFFIRMED

The Washington Regional Office announced that on October 2 the U.S. Court of Appeals for the Fourth Circuit affirmed the convictions of Cortes W. Randell of McLean, Virginia and John B. Mumford of Fairfix, Virginia on 17 federal felony counts, namely, five counts of securities fraud, seven of mail fraud, four of interstate transportation of monies obtained by fraud, and one of making a false statement to the Veterans Administration. The defendants were convicted on January 17, 1979 after a six-day jury trial in the Federal District Court for the Eastern District of Virginia, Alexandria Division. The convictions were based on the activities of Randell and Mumford as officers, directors and controlling persons in National Commercial Credit Corporation and Federal Mortgage Acceptance Corporation. Randell was sentenced to seven years imprisonment and five years probation. Mumford was sentenced to three years imprisonment with all but six months of the term suspended, and to five years probation.

On December 30, 1977, Randell was enjoined by consent from future violations of the antifraud and registration provisions of the securities laws in connection with his association with National Commercial Credit Corporation and Federal Mortgage Acceptance Corporation. In the same case, the District Court dismissed the Commission's complaint against Mumford. [SEC v. Randall, et al., E.D. Va., Civil Action No. 77-872-A]. The dismissal was affirmed by the Fourth Circuit on February 22, 1980. [SEC v. Mumford, No. 78-1386). (U.S. v. John B. Mumford, No. 79-5087; U.S. v. Cortes W. Randell, No. 79-5088, 4th Cir. Ct. of Appeals, October 2, 1980). (LR-9210)

INVESTMENT COMPANY ACT RELEASES

TRINWALL BOND FUND, INC.

An order has been issued declaring that Trinwall Bond Fund, Inc. has ceased to be an investment company. (Rel. IC-11408 - Oct. 20)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until November 10 to request a hearing on a proposal by Consolidated Natural Gas Company, a registered holding company, and certain of its subsidiaries, whereby Consolidated will make up to $100 million of long term loans in 1980 to such subsidiaries to partially finance their 1980 capital expenditures. (Rel. 35-21749 - Oct. 21)

CAPE COD GAS COMPANY

A notice has been issued giving interested persons until November 12 to request a hearing on a proposal by Cape Cod Gas Company, subsidiary of Colonial Gas Energy System, a holding company, to issue and sell up to $1 million of its 14% first mortgage bonds due 1995 to an institutional investor. The proceeds of the bonds will be used by Cape Cod to refund its Series E, 5-1/2% first mortgage bonds, due November 15, 1980. (Rel. 35-21750 - Oct. 21)

GENERAL PUBLIC UTILITIES CORPORATION

A supplemental order has been issued regarding a post-effective amendment filed by General Public Utilities Corporation (GPU), a registered holding company, and three of its subsidiaries, authorizing an increase in Metropolitan Edison Company's collateral in connection with its short-term notes to banks. (Rel. 35-21751 - Oct. 21)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 7 to comment on the applications of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in three stocks which are listed and registered on one or more other national securities exchanges and are reported on the consolidated transaction reporting system. (Rel. 34-17225)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-NYSE-80-39) to increase the yearly dues from $13,500 to $18,500 for electronic access annual members and from $35,000 to $50,000 for physical access annual members. Publication of the proposal is expected to be made in the Federal Register during the week of October 20. (Rel. 34-17230)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) TOTAL TELEVISION CABLE COMMUNICATIONS CORPORATION, 919 Third Ave., New York, N.Y. 10022 - 15,000,000 common shares. Underwriter: Monarch Funding Corp., 79 Wall St., New York, N.Y. 10005 (212) 943-3880. The company is in the developmental stage and has had no significant activities to date. (File 2-69502-NY - Oct. 10) (Br. 7 - New Issue)

(S-8) SEATRAIN LINES, INC., One Chase Manhattan Plaza, New York, N.Y. 10005 (212) 747-9000 - 989,514 shares of common stock. (File 2-69566 - Oct. 21) (Br. 4)

(S-8) CAPITAL HOLDING COMPANY, Commonwealth Bldg., 4th & Broadway, Louisville, Ky. 40202 (502) 584-8157 - 100,000 shares of common stock. (File 2-69567 - Oct. 21) (Br. 9)

(S-16) POTLATCH CORPORATION, One Maritime Plaza, Golden Gateway Center, San Francisco, Cal. 94111 (415) 981-5980 - 750,000 shares of Series A cumulative preferred stock. Underwriter: Goldman, Sachs & Co. The company is an integrated forest products company with substantial timber resources. (File 2-69568 - Oct. 21) (Br. 8)

(S-7) PHH GROUP, INC., 11333 McCormick Rd., Hunt Valley, Md. 21031 (301) 667-4000 - 880,000 shares of common stock. Underwriters: Alex. Brown & Sons and Blyth Eastman Paine Webber Incorporated. The company is engaged in vehicle related services and personnel related services. (File 2-69569 - Oct. 21) (Br. 5)

(S-1) TEXSCAN CORPORATION, 2446 North Shadeland Ave., Indianapolis, Ind. 46219 - 412,500 shares of common stock. Underwriters: Bear, Stearns & Co. and Raffensperger, Hughes & Co., Inc. The company designs, manufactures and markets a broad line of cable television distribution, testing and character generation equipment. (File 2-69570 - Oct. 21) (Br. 7)

(S-14) ARMCO INC., 703 Curtis St., Middletown, Ohio 45043 (513) 425-6541 - 9,740,934 shares of common stock. (File 2-69571 - Oct. 21) (Br. 6)

(S-8) DELTA AIR LINES, INC., Hartsfield Atlanta International Airport, Atlanta, Ga. 30320 (404) 765-2387 - $100 million of participations. (File 2-69572 - Oct. 21) (Br. 10)

(S-1) THE STONE OIL CORPORATION 1981 PROGRAM-I LTD., 3100 Fountain Square Plaza, Cincinnati, Ohio 45202 - 50,000 units of preformation limited partnership interest. (File 2-69574 - Oct. 21) (Br. 3 - New Issue)

(S-14) FIRST STATE BANCSHARES, INC., 527 North Patterson St., Valdosta, Ga. 31601 (912) 242-5725 - 110,000 shares of common stock. (File 2-69575 - Oct. 20) (Br. 2 - New Issue)

REGISTRATIONS EFFECTIVE

Oct. 9: American Business Products, Inc., 2-69255; European Investment Bank, 2-67936.
Oct. 10: Nuveen Tax Exempt Bond Fund, Series 164, 2-68643.
Oct. 14: Dicomed Corp., 2-68990; Genentech, Inc., 2-68864, 2-68954 & 2-68956; Glendale Centre, Ltd., 2-68404; International Bank, 2-69411; Tyco Laborabories, Inc., 2-69238.
Oct. 15: Dial Financial Corp., 2-69210; First State Financial Corp., 2-66841; Municipal Investment Trust Fund, One Hundred Fifty-First Monthly Payment Series, 2-69270; National Semiconductor Corp., 2-69429; TSI Incorporated, 2-69170; Wiener Enterprises, Inc., 2-69177; Yankee Oil & Gas Incorporated, 2-68977.
Oct. 16: The Corporate Income Fund, Seventy-Fourth Short Term Series, 2-69186; Fidelity Variable Annuity Account, 2-65365; Fremont General Corp., 2-69349; M/A-Com, Inc., 2-69183; Pogo Producing Co., 2-69428.

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Market Regulation and the Division of Investment Management. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

DIVISION OF MARKET REGULATION

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
	SECURITIES EXCHANGE ACT OF 1934		
Greater Boston Securities, Inc.	Rule 15b10-11	07/16/80	08/15/80
Nominee Amersterdam Stock Exchange, N.V.	§ 17A	07/25/80	08/24/80
AMCA International	Rule 10b-13	08/07/80	09/06/80

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

DIVISION OF INVESTMENT MANAGEMENT

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
The Australian Industry Development Corporation	ICA '40/§§ 3(a), 3(b)(1), 6(c)	7/11/80	8/11/80
Frank Russell Trust Company	ICA '40/§§ 2(a)(5)(C) 3(c)(11)	7/24/80	8/25/80
Rural Venture, Inc.	ICA '40/§§ 3(a), 3(a)(3)	8/12/80	9/11/80
Encore Industries, Inc.	ICA '40/§ 3(a)	8/12/80	9/11/80
Florida First Equities Corp.	ICA '40/§ 3(a)	8/12/80	9/11/80
Moraga Corporation	ICA '40/§ 3(a)(1)	8/12/80	9/11/80
The Mennonite Foundation, Inc.	ICA '40/§ 3(c)(10) IAA '40/Rule 206(4)-2 (a)(1)	8/11/80	9/10/80
Genentech, Inc.	ICA '40/§ 3(a)(3)	8/25/80	9/24/80
Shearson-Murray Real Estate Fund II, Ltd.	ICA '40/§ 3(a)	8/27/80	9/26/80

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period October 2 - 3, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
William J. Texido	Brae Corporation (San Francisco, CA) Common Stock - 442,000 shs. (13%)	10-2-80
BTR Fabrics (USA) Inc. (Wholly-owned subsidiary of BTR Limited (U.K.)	Huyck Corporation (Wake Forest, NC) Common Stock - 5,522,130 shs. (96.3%) (Above shares were acquired pursuant to the Tender Offer.)	10-2-80
* Zurich Insurance Company (Switzerland) American Guarantee & Liability Insurance Co.	Jefferson National Life Insurance Co. (Indianapolis, IN) Common Stock - 81,000 shs.	10-2-80
* George J. Greenberg	Loehmann's, Inc. (Bronx, NY) Common Stock - 171,743 shs. (Included above are shares owned by his wife, individually and as custodian.)	10-2-80

ACQUISITION REPORTS CONT.

* Updyke Associated (J. Randolph Updyke, Sole General Partner)	National SEcurities & Research Corp. (NYC) Common Stock - 121,524 shs.	10-2-80
William S. Friedman	Washington Group, Inc. (Winston-Salem, NC) Common Stock - 1,174,808 shs. (54.8%)	10-2-80
Faraday Leasing Corporation	Weston International Corp. (Rockville, MD) Common Stock - 788,557 shs. (100%) (Faraday has the right to purchase 257,382 of above shares presently held by certain shareholders.)	10-2-80
* Eastover Corporation Citizens Growth Properties Bridget B. Baird, Trustee Barrett & Company, et al	American Realty Trust (Arlington, VA) Shares of Beneficial Interest - 218,709	10-3-80
Brae Company (Edward L. Scarft, General Partner)	BRAE Corporation (San Francisco, CA) Common Stock - 1,768,000 shs. (52.1%)	10-3-80
* AAR Corp.	Brooks & Perkins, Inc. (Southfield, MI) Common Stock - 308,800 shs. (25.3%)	10-3-80
Irving B. Harris, Individually and Trustee	Checkpoint Systems, Inc. (Thorofare, NJ) Common Stock - 23,900 shs.	10-3-80
Data Recording Instrument Co. Ltd. (U.K.) (Wholly-owned subsidiary of National Enterprise Board) National Enterprise Board (U.K.) Henry A. Sweetbaum John M. Armstrong (U.K.)	Decision Data Computer Corporation (Harsham, PA) Common Stock - 800,000 shs. (16.4%) Common Stock - 3,137,255 shs. on exercise of warrants	10-3-80

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, OCTOBER 28, 1980 - 10:00 A.M.

The subject matter of the October 28 closed meeting will be: Formal orders of investigation; Access to investigative files by Federal, State, or Self-Regulatory authorities; Regulatory matter regarding financial institution; Chapter X proceeding; Freedom of Information Act appeals; Litigation matters.

OPEN MEETING - WEDNESDAY, OCTOBER 29, 1980 - 10:00 A.M.

The subject matter of the October 29 open meeting will be:

(1) Consideration of a request by Mr. Carl Olson that the Commission review the Division of Corporation Finance's determination concerning a certain proposal he submitted to Litton Industries. FOR FURTHER INFORMATION CONTACT William E. Morley or Michael R. Kargula at (202) 272-2573.

(2) Consideration of whether to adopt Rule 16 under the Public Utility Holding Company Act of 1935 that would exempt non-utility joint ventures engaged in the production, manufacture, transmission or storage of gas from the duties, obligations, and liabilities imposed under the Act on "subsidiary companies" of registered holding companies, if no more than 50% of the voting interests in such companies are owned by registered holding companies. FOR FURTHER INFORMATION CONTACT Grant G. Guthrie at (202) 523-5156.

(3) Consideration of an application by The Southern Company, a holding company registered under the Public Utility Holding Company Act of 1935, to issue and sell at competitive bidding up to $17 million shares of common stock aggregating approximately $200 million. A request for hearing on the proposal has been filed by three shareholders of The Southern Company. FOR FURTHER INFORMATION CONTACT William C. Weeden at (202) 523-5688 or Mary Ann Oliver at (202) 523-5685.

(4) Consideration of whether to issue the proposed Memorandum Findings and Opinion and a related Order approving a plan filed by American Electric Power Company, Inc., a registered holding company, and its electric utility subsidiary, Columbus and Southern Ohio Electric Company (CSOE), for the elimination of the minority interest in CSOE's common stock. FOR FURTHER INFORMATION CONTACT Grant G. Guthrie at (202) 523-5156.

(5) Consideration of whether to amend Rule 45 promulgated under the Public Utility Holding Company Act of 1935. The proposed amendment would delete the present Rule 45(b)(6) and add a new Rule 45(c). It is designed to eliminate the need for a holding company system to seek a Commission order concerning the allocation of losses of a subsidiary in the system's consolidated tax returns. FOR FURTHER INFORMATION CONTACT Grant G. Guthrie at (202) 523-5156.

CLOSED MEETING - WEDNESDAY, OCTOBER 29, 1980 - FOLLOWING THE OPEN MEETING

The subject matter of the October 29 closed meeting will be: Consideration of amicus participation.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2092

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of October 26, 1980. (Commission Meetings are announced separately in the News Digest)

Thursday, October 30

- Chairman Williams will speak at the "New Trends in Company Laws Disclosure" conference sponsored by the Institute of Advanced Legal Studies in London, England. The title of his speech will be "In Defense of Private Enterprise."

Friday, October 31

- Commissioner Friedman will speak at the annual convention of the National Association of Small Investment Companies (NASBIC) in Boca Raton, Florida. The subject of his informal remarks will be "The Small Business Investment Incentive Act of 1980."

COMMISSIONER FRIEDMAN ADDRESSES THE EUROPEAN FEDERATION OF FINANCIAL ANALYSTS SOCIETIES

On October 17, 1980, Commissioner Friedman spoke to the 11th Congress of the European Federation of Financial Analysts Societies in The Hague, The Netherlands. The title of his speech was "Transition to the 1980's -- Political and Economic Evolution."

COMMISSION RELEASES MEMORANDUM CONCERNING GAO REPORT ON PRIVATELY PLACED SECURITIES

The Commission today made publicly available its Memorandum concerning a report of the General Accounting Office relating to investor protection concerns arising in connection with the purchase of privately placed securities.

The Commission's memorandum was previously transmitted to the House Committee on Government Operations and the Senate Committee on Governmental Affairs, as required by the Legislative Reorganization Act of 1970, and to other Members of Congress.

CIVIL PROCEEDINGS

MOTION FOR PRELIMINARY INJUNCTION GRANTED AND ORDER ENTERED PRELIMINARILY ENJOINING NATIONAL CHARTER MANAGEMENT AND FINANCIAL SERVICES, INC., OTHERS

The Los Angeles Regional Office announced that on October 14 the Honorable A. Andrew Hauk, U.S. District Judge in Los Angeles, granted the Commission's Motion for a Preliminary Injunction and entered an Order preliminarily enjoining the following defendants from committing further violations of the registration and antifraud provisions of the securities laws: National Charter Management and Financial Services, Inc. of Claremont, California; General Arizona Clearinghouse Corporation of Maricopa County, Arizona; American Security Bank and Trust Company (West Indies) Limited of Anguilla, West Indies; General Finance Corporation of Denver, Colorado; Jack Walker Wright, also known as Robert Morgan of Claremont, California; J. Wayne Haws of Huntington Beach, California; William Vaughn Ellsworth of Maricopa County, Arizona; Barry Eaton of Anaheim, California; and Arvey Drown of Berthoud, Colorado. The Court further ordered the appointment of Richard H. Dinel as receiver over National Charter Management and Financial Services, Inc., General Arizona Clearinghouse Corporation, American Security Bank and Trust Company (West Indies) Limited, and General Finance Corporation.

The Court further extended the Temporary Restraining Order which it had entered September 24, 1980 as to two defendants, William Louis Teske and Iris G. Eaton.

The Court's order further prohibits the defendants from dissipating assets emanating from their conduct of the alleged fraudulent scheme and from destroying and concealing any of the books and records involved in the matter.

The defendants have been charged with the fraudulent offer and sale of unregistered securities, which have sometimes been referred to as contracts for the "lease" of money, to over 1000 investors in several states. (SEC v. National Charter Management and Financial Services, Inc., et al., C.D. Cal., Civil Action No. 80 04244 AAH(Px)). (LR-9207)

WACO FINANCIAL, INC. AND J. JEROME PREVATTE ENJOINED

The Chicago Regional Office announced that on October 9 the Honorable Benjamin F. Gibson, U.S. District Judge for the Western District of Michigan, signed an Order of Preliminary Injunction by Consent against WACO Financial, Inc., a registered broker-dealer located in Kalamazoo, Michigan, and J. Jerome Prevatte, WACO's president, treasurer and majority shareholder. The defendants were enjoined from violating Sections 15(c) and 17(a) of the Securities Exchange Act of 1934 and Rules 15c3-1, 15c3-3, 17a-3, 17a-4 and 17a-5 promulgated thereunder.

The complaint, filed on September 26, 1980, alleges that WACO, aided and abetted by Prevatte, from in or about August 31, 1980 to the date of the complaint, had not maintained the required minimum net capital as computed in accordance with Rule 15c3-1; and while carrying customers' free credit balances failed or neglected to maintain in a Reserve Bank Account or Accounts, cash or qualified securities in the amount computed pursuant to the formula prescribed by Rule 15c3-3(e). The complaint further alleges that WACO, aided and abetted by Prevatte, had not made, kept current or preserved those books and records required by Rules 17a-3 and 17a-4. In addition, the complaint alleges that WACO, aided and abetted by Prevate, did not file with the Commission a report of its financial condition for the year ending June 30, 1980, as required by Rule 17a-5. The complaint also seeks permanent injunctive relief against WACO and Prevatte. (SEC v. WACO Financial, Inc. and J. Jerome Prevatte, W.D. Mich., Civil Action No. K80-670CA4). (LR-9208)

COMPLAINT NAMES GBC CLOSED CIRCUIT TV CORPORATION

The Commission announced that on October 22 it filed a civil injunctive action in the U.S. District Court for the District of Columbia against GBC Closed Circuit TV Corporation with principal offices in New York, New York. The Commission's complaint alleges violations of the reporting provisions of the securities laws and seeks a Judgment of Permanent Injunction and other relief.

The complaint alleges that GBC, as part of a continuing course of violative conduct, has failed to file its Annual Report on Form 10-K for its fiscal year ended August 31, 1980, and its Quarterly Report on Form 10-Q for its fiscal quarter ended August 31, 1980, required to have been filed with the Commission by August 29 and October 15, 1980, respectively. The complaint requests that the Court order GBC to file the delinquent reports forthwith. The Commission also requested that the Court enjoin GBC from further violations of the reporting provisions of the securities laws. (SEC v. GBC Closed Circuit TV Corporation, U.S.D.C. D.C., Civil Action No. 80-2710). (LR-9215)

STARRETT HOUSING CORPORATION ENJOINED

The Commission announced that on October 21 the U.S. District Court for the District of Columbia entered a Final Judgment of Permanent Injunction against Starrett Housing Corporation of New York, New York restraining and enjoining Starrett from failing to file timely periodic reports and ordering it to comply with certain undertakings. The Commission's complaint, filed on September 5, 1980, alleged that Starrett failed to timely file its 1979 annual report and two subsequent quarterly reports as part of its continuing course of conduct. Such reports were filed by Starrett on September 15, 1980. (SEC v. Starrett Housing Corporation, U.S.D.C. D.C., Civil Action No. 80-2269). (LR-9216)

JAMES W. HARRIS, OTHERS ENJOINED

The Commission announced the filing of a complaint on October 22 in the U.S. District Court for the Southern District of New York seeking to enjoin James W. Harris, Stephen J. Klemen, Jr., and Jeffrey Silverman from further violations of the antifraud provisions of the securities laws. The complaint alleged that the defendants and one other formed a partnership called Sheridan Associates in late 1978 to trade U.S. government and U.S. government guaranteed securities. Thereafter, the defendants distributed a misleading financial statement of Sheridan to induce others to engage in transaction with Sheridan. In addition, Klemen and Silverman caused Sheridan to make payments in the form of loans to Klemen which were taken from margin deposits. Furthermore, Harris traded in nominee accounts with Sheridan without sufficient assets to pay for the securities purchased. Sheridan is being liquidated by a trustee in bankruptcy, and Klemen and Harris have not repaid the funds taken from Sheridan.

Simultaneously with the filing of the complaint the defendants consented to the entry of a final judgment of permanent injunction without admitting or denying the allegations contained in the complaint. They also undertook for one year not to engage in the business of trading U.S. government or U.S. gonverment guaranteed securities. Harris also undertook not to apply for association with a broker or dealer registered with the Commission for one year. (SEC v. James W. Harris, et al., S.D.N.Y., 80 Civil 5992). (LR-9217)

CRIMINAL PROCEEDINGS

GERALD GREENSPAN SENTENCED

The New York Regional Office announced that on October 14 the Honorable Edward Weinfeld of the U.S. District Court for the Southern District of New York, sentenced Gerald Greenspan of Brooklyn, New York, to a two-year prison term, following his conviction for criminal contempt of three prior orders of permanent injunction issued against him by the federal court in the Southern District of New York.

Greenspan was found guilty on August 28, 1980, following a six day jury trial, for disobeying three prior injunctions which enjoined him from violating the antifraud provisions of the securities laws and also placed certain restrictions on his securities trading activities.

Greenspan violated the orders by engaging in a scheme, between November 27, 1979 and May 31, 1980, which involved the purchase of securities through 11 brokerage firms, without intending to pay for such securities. In furtherance of his fraudulent scheme Greenspan issued checks to brokerage firms which were drawn on accounts with insufficient funds or were otherwise returned unpaid. Greenspan also failed to comply with three specific directives contained in one of the injunctive decrees. (USA ex rel. SEC v. Gerald Greenspan, 80 Cr. Misc. #1 [Page 35] S.D.N.Y. [EW]). (LR-9211)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

An order has been issued authorizing a proposal by American Electric Power Company, Inc. (AEP), a registered holding company, whereby AEP will act as surety for Appalachian Power Company, subsidiary of AEP, in connection with an Appalachian rate proceeding. (Rel. 35-21752 - Oct. 21)

LOUISIANA POWER & LIGHT COMPANY

An order has been issued authorizing Louisiana Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue and sell preferred stock at competitive bidding aggregating approximately $30 million. (Rel. 35-21753 - Oct. 21)

MIDDLE SOUTH UTILITIES, INC.

An order has been issued approving a proposal by Middle South Utilities, Inc., a registered holding company, and its subsidiary, Middle South Energy, Inc., whereby the subsidiary will issue and sell to the parent up to 50,000 additional shares of its common stock from time to time through December 31, 1981 at a price of $1,000 per share. The proceeds of the sale will be used by the subsidiary to finance construction at the Grand Gulf electric facility. (Rel. 35-21754 - Oct. 21)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Midwest Stock Exchange, Incorporated for unlisted trading privileges in four stocks which are listed and registered on one or more other national securities exchanges and are reported on the consolidated transaction reporting system. (Rel. 34-17233)

WITHDRAWAL GRANTED

An order has been issued granting the application of Howell Petroleum Corporation to withdraw its common stock ($1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17235)

DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange, Inc. to strike the American Depositary Shares of Deltec International Limited from listing and registration thereon. (Rel. 34-17234)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Incorporated has filed a proposed rule change under Rule 19b-4 (SR-CBOE-80-25) concerning options transactions effected by marketmakers from off the floor of the exchange. Publication of the proposal is expected to be made in the Federal Register during the week of October 27. (Rel. 34-17232)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the American Stock Exchange, Inc., the Chicago Board Options Exchange, Incorporated, the Pacific Stock Exchange Incorporated, Philadelphia Stock Exchange, Inc., and the National Association of Securities Dealers, Inc. (SR-Amex-80-8; SR-CBOE-80-5; SR-PSE-80-5; SR-Phlx-80-9; and SR-NASD-80-13). The rule changes rescind the restricted options rules. (Rel. 34-17236)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(N-1) PACIFIC AMERICAN LIQUID ASSETS, INC., 707 Wilshire Blvd., Los Angeles, Cal. 90017 (212) 935-8447 - an indefinite number of shares of common stock. (File 2-69264 - Sept. 24) (Br. 16 - New Issue)

(S-16) ROWAN COMPANIES, INC., 1900 Post Oak Tower, 5051 Westheimer Rd., Houston, Tex. 77056 (713) 621-7800 - 4,800,000 shares of common stock. Underwriters: Lazard Freres & Co. and Lehman Brothers Kuhn Loeb Incorporated. The company engages in the contract drilling of oil and gas wells. (File 2-69576 - Oct. 22) (Br. 3)

(S-14) PENNZOIL COMPANY, Pennzoil Pl., P.O. Box 2967, Houston, Tex. 77001 (713) 236-7878 - 1,000,000 shares of common stock. (File 2-69577 - Oct. 22) (Br. 3)

(S-2) DECA ENERGY CORP., 410 Seventeenth St., Suite 2110, Denver, Colo. 80202 - 1,375,000 shares of common stock. Underwriter: Boettcher & Company. The company is engaged in oil and gas exploration and development. (File 2-69578 - Oct. 22) (Br. 4 - New Issue)

(S-8) STATEX PETROLEUM, INC., 1300 Main St., Suite 800, Houston, Tex. 77002 (213) 627-6146 - $1 million of interests. (File 2-69579 - Oct. 22) (Br. 3)

(S-8) DATA-DESIGN LABORATORIES, 7925 Center Avenue, Cucamonga, Cal. 91730 (714) 987-2511 - 50,000 shares of common stock. (File 2-69580 - Oct. 22) (Br. 8)

(S-1) MISSISSIPPI CHEMICAL CORPORATION, Yazoo City, Miss. 39194 - 160,000 shares of common stock. The company manufactures and distributes chemical fertilizers. (File 2-69581 - Oct. 22) (Br. 1)

(S-15) GENERAL SIGNAL CORPORATION, High Ridge Park, Stamford, Conn. 06904 (203) 357-8800 - 369,226 shares of common stock. (File 2-69582 - Oct. 22) (Br. 8)

(S-1) HAZLETON LABORATORIES CORPORATION, Route 28, Sterling, Va. 22170 - 800,000 shares of common stock. Underwriters: Alex. Brown & Sons, Foster & Marshall Inc. and Wheat, First Securities, Inc. The company is in the life sciences industry. (File 2-69583 - Oct. 22) (Br. 9)

(S-1) GENERAL TELEPHONE COMPANY OF INDIANA, INC., 8001 West Jefferson Blvd., Fort Wayne, Ind. 46801 (219) 426-2580 - $40 million of first mortgage bonds, Series due 2010. The company is an independent telephone company. (File 2-69584 - Oct. 22) (Br. 7)

(S-B) EXPORT DEVELOPMENT CORPORATION, 1746 Massachusetts Avenue, N.W., Washington, D.C. 20036 - $250 million of notes, due February 1, 1988. Underwriters: Salomon Brothers, Wood Gundy Incorporated, Merrill Lynch White Weld Capital Markets Group and Dominion Securities Inc. (File 2-69586 - Oct. 22) (Br. 3)

(S-16) MSI DATA CORPORATION, 340 Fischer Ave., Costa Mesa, Cal. 92626 (714) 549-6000 - 231,566 shares of common stock. Underwriter: Seidler, Arnett & Spillane Incorporated. The company designs, manufactures, sells and services a line of portable and non-portable field data entry systems. (File 2-69587 - Oct. 22) (Br. 10)

(S-7) AEROFLEX LABORATORIES INCOPORATED, 35 South Service Rd., Plainview, N.Y. 11803 - $8 million of subordinated convertible debentures, due 1999. Underwriter: Prescott, Ball & Turben. The company designs, manufactures and sells a variety of mechanical and electronic products. (File 2-69588 - Oct. 22) (Br. 8)

(S-8) C. R. ANTHONY COMPANY, 701 North Broadway, Oklahoma City, Okla. 73102 (405) 235-3711 - 30,000 shares of Class A common stock and 25,000 shares of Class B common stock. (File 2-69589 - Oct. 22) (Br. 7)

(S-1) MIDWAY AIRLINES, INC., 5700 S. Cicero Ave., Chicago, Ill. 60638 (312) 471-4700 - 990,000 shares of common stock. Underwriter: Shearson Loeb Rhoades Inc. The company is an all-jet, interstate airline. (File 2-69592 - Oct. 22) (Br. 9 - New Issue)

REGISTRATIONS EFFECTIVE

Oct. 16: Cray Research, Inc., 2-69445.
Oct. 17: Equimark Corp., 2-69193; Insured Municipals - Income Trust Series 44, 2-69258.

REGISTRATIONS WITHDRAWN

Oct. 20: Lanier Business Products, Inc., 2-69366; Winthrop/Artery Associates I, 2-68372.

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RULES AND RELATED MATTERS

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ADOPTION OF INTERIM RULES UNDER THE TRUST INDENTURE ACT OF 1939

The Commission announced that it is adopting, on an interim basis, rules under Section 304(a)(8) and 304(a)(9) of the Trust Indenture Act of 1939 to establish ceiling limitations on the amount of debt securities that can be partially or totally exempt from that Act at $2 million and $5 million respectively. The rules, adopted October 23, 1980, are in response to recent legislative amendments, the substance of which was submitted to Congress by the Commission. The effective date of the interim rules is October 23, 1980. The Commission is also soliciting public comment on whether, and in what form, the interim rules should be adopted as final rules.

Comments on the interim rules should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before November 30, 1980 and should refer to File No. S7-859. All comments will be available for public inspection. (Rel. 33-6249)

FOR FURTHER INFORMATION CONTACT: Paula L. Chester at (202) 272-2644

FIXED DOLLAR LIMITATION ON AMOUNT OF SECURITIES SOLD PURSUANT TO EXEMPTION

The Commission announced that it was amending Rule 242 promulgated under Section 3(b) of the Securities Act of 1933, to specify a fixed dollar limitation on the amount of securities that can be sold thereunder, rather than the Rule's prior reference to the Section 3(b) ceiling amount. Rule 242 provides an exemption from registration for sales of securities to an unlimited number of "accredited investors" as defined in the Rule, and to 35 additional purchasers. The amendment maintains the present limit of $2 million, less the aggregate proceeds from all securities sold pursuant to any Section 3(b) exemption in the six month period prior to the offering, on the aggregate offering price of an issue of securities that can be sold in reliance on the Rule. This amendment is necessitated by recent legislative changes to Section 3(b). The effective date of the amendment is October 23, 1980. (Rel. 33-6250)

FOR FURTHER INFORMATION CONTACT: Paula L. Chester at (202) 272-2644

REPORT OF SALES OF SECURITIES AND USE OF PROCEEDS THEREFROM

The Commission has authorized the publication of a release proposing for comment amendments to Rule 463 and related Form SR under the Securities Act of 1933. The proposals, if adopted, would extend the requirement to file Form SR (Report of Sales of Securities and Use of Proceeds Therefrom) to issuers of securities which will be sold by a direct distribution or by a best efforts underwriting and would reduce the number of reports which must be filed regarding a given offering. The proposals would also change Form SR to a standardized short-answer format, requiring issuers to provide additional identifying information and a more detailed accounting of offering expenses and the use of proceeds.

All comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, on or before December 5, 1980 and should refer to File S7-860. All comments will be available for public inspection. (Rel. 33-6251)

FOR FURTHER INFORMATION CONTACT: Elizabeth Norsworthy at (202) 272-2589 or
Jeffry L. Davis at (202) 272-2850

ADMINISTRATIVE PROCEEDINGS

ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST JEROME E. ROSEN AND SAUL RING

The Commission announced that it has instituted public administrative proceedings against Jerome E. Rosen and Saul Ring, who are registered representatives of broker-dealers registered with the Commission. In the Order instituting proceedings, Ring and Rosen are charged with violating the registration provisions of the Securities Act of 1933 in that they participated in an unlawful distribution of unregistered Westamerica Automotive Corporation common stock during 1976 and 1977.

Simultaneously with the issuance of the Order instituting proceeding, the respondents submitted Offers of Settlement in which they consented to the issuance of the Commission's findings of willful violations without admitting or denying any of the allegations or findings and consented to the imposition of sanctions. The Commission further ordered that Rosen and Ring be suspended from association with any broker or dealer for a period of 14 calendar days and that thereafter Ring be suspended for an additional seven calendar days from serving in any supervisory capacity. It was further ordered that Rosen and Ring prepare and adopt compliance procedures designed to assure that they comply with the basic standards of conduct required of registered broker-dealers in connection with sales of unregistered securities, with such compliance procedures to include procedures that they be supervised by a qualified supervisory person for a period of two years.

In a related matter, the Commission filed a civil injunctive action in the U.S. District Court for the Central District of California seeking a permanent injunction against Ring, Rosen, and 13 others. Simultaneously with the filing of that action, Ring and Rosen, without admitting or denying the allegation of the complaint, consented to the entry of permanent injunction enjoining them from further violation of the registration provisions. (See LR-9214) (Rel. 34-17221)

CIVIL PROCEEDINGS

DIAGNOSTIC DATA INC. ENJOINED

The Commission announced on October 21 the filing of a complaint in the U.S. District Court for the District of Columbia against Diagnostic Data Inc. (DDI) alleging violations of Section 14(a) of the Securities Exchange Act of 1934 and Rule 14a-9 thereunder. DDI simultaneously consented to the entry of a Final Judgment of Permanent Injunction and other equitable relief restraining and enjoining DDI from violations of the proxy rules.

The Commission's complaint alleges that DDI, in connection with the solicitation of proxies by its Board of Directors, made certain materially false and misleading statements regarding an agreement-in-principle it had entered into to license the company's principle product, a drug used in the treatment of arthritis, in the United States. In a letter to shareholders, DDI stated that the value of the agreement was worth $5 million over the next two years when in fact it contained provisions totaling only $2.5 million, much of which was contingent upon FDA approval of the drug. The letter further stated that the agreement-in-principle provided for a 10% royalty to DDI, specified minimum purchase quantities and for the exclusive purchase of all of the drug from DDI, when in fact the agreement-in-principle did not contain any of these provisions.

In addition to the entry of the Final Judgment of Permanent Injunction against DDI, the Court ordered DDI to comply with certain undertakings. DDI adjourned its Annual Meeting of Shareholders on October 3, 1980, and agreed to treat as if null and void any proxies solicited on behalf of the Board of Directors and tendered before the date of the Court's order. DDI agreed not to convene its Annual Meeting or any other meeting or vote of shareholders without first resoliciting proxies from its shareholders, agreed to reimburse the dissidents for all expenses of such resolicitation up to $50,000, and to notify its shareholders of the Commission's action and the facts underlying it. DDI also undertook to adopt, implement and maintain procedures designed to assure compliance with the Commission's proxy rules. (SEC v. Diagnostic Data Inc., U.S.D.C. D.C., Civil Action No. 80-2693). (LR-9206)

COMPLAINT NAMES JEROLD ZUKOR, OTHERS

The Los Angeles Regional Office announced that on October 22 a complaint was filed in the U.S. District Court for the Central District of California against Jerold Zukor, Arnold Poliskin, Murray Zukor, H. George Pollack, Ralph R. Frank, James M. Morse, Arthur Levine, Saul Ring, Jerome E. Rosen, Angela Deane, Ernest Braunstein, William P. Malpezzi, Steven Edmondson, Trio Enterprises, Inc. and Pure-Flow, Inc.

The complaint charges that Jerold Zukor, Poliskin, Murray Zukor, Pollack and Trio violated the registration and antifraud provisions of the securities laws while engaged in a scheme to resurrect Westamerica Automotive Corporation, a public shell corporation, by acquiring control of that company, infusing into the shell some of the assets and operations of Trio, and then causing activity to be generated in the over-the-counter market in Westamerica stock using false and misleading information and manipulative transactions and, after attaining increased market activity thereby, beginning to sell shares of Westamerica held in nominee accounts. The complaint alleges that in connection therewith, Malpezzi, Edmondson, Braunstein, Morse, Levine and Pure-Flow violated the antifraud provisions, and Frank, Ring, Rosen and Deane violated the registration provisions.

Simultaneously with the filing of the Commission's complaint, Jerold Zukor, Murray, Trio, Malpezzi, Edmondson, Ring, Rosen and Frank each consented, without admitting or denying any allegations of the complaint, to the entry of final judgments of permanent injunction, and Frank, an attorney, agreed not to practice before the Commission for a period of two years. (SEC v. Jerold Zukor, et al., U.S.D.C. C.D. Cal., Civil Action No. 80-4663-AWT[GX]). (LR-9214) (See 34-17221)

CRIMINAL PROCEEDINGS

RUSSELL E. PHILLIPS, OTHERS SENTENCED

The Chicago Regional Office announced that on August 25, after an eleven month trial, a jury in the U.S. District Court for the Western District of Missouri, convicted Russell E. Phillips of Springfield, Missouri; Quentin Darence Cloninger of Shreveport, Louisiana; Carl L. Bledsoe, Jr. of Memphis, Tennessee; Thomas B. Moffit of California, Missouri; and Ronald J. Stafford of El Dorado, Arkansas of securities fraud, racketeering and conspiracy. The convictions resulted from the activities of the defendants in the sale of the securities of corporations organized as farm cooperatives in Missouri, Oklahoma and Arkansas.

On October 8 the Honorable Warren K. Urbom, Chief Judge of the U.S. District Court for the District of Nebraska, sentenced Phillips to fifteen years imprisonment followed by five years probation and a $20,000 fine; Bledsoe to ten years imprisonment followed by five years probation and a $15,000 fine; and Moffitt and Stafford to five years imprisonment followed by five years probation and a $5,000 fine. The sentencing of Cloninger was continued to another date. (U.S. v. Russell E. Phillips, et al., W.D. of Missouri). (LR-9213)

INVESTMENT COMPANY ACT RELEASES

THE CYPRUS CORPORATION

A notice has been issued giving interested persons until November 17 to request a hearing on an application of The Cyprus Corporation, The RET Income Fund Incorporated (RET), GPM REIT Managers, Inc. (the RET Adviser), Gardner and Preston Moss, Inc. (Gardner), John L. Gardner (Mr. Gardner), Robert F. Birch (Mr. Birch), J. B. Fuqua (Mr. Fuqua), and J. B. Fuqua Foundation, Inc. (the Foundation) (collectively Applicants), for an order: (1) pursuant to Section 17(b) of the Investment Company Act of 1940, exempting from the provisions of Section 17(a) of the Act, in connection with the proposed merger of RET with and into Cyprus, the issuance by Cyprus to Mr. Fuqua and the Foundation shares of its common stock in exchange for shares of common stock of RET, and the issuance by Cyprus to Gardner, Mr. Gardner and Mr. Birch of shares of its common stock and preferred stock in exchange for shares of common stock and preferred stock of RET; and (2) pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, permitting Gardner to sell, and Mr. Fuqua to purchase, 88 percent of the stock of the RET Adviser;

permitting Mr. Fuqua to contribute to Cyprus at no cost to Cyprus, and Cyprus to accept, the assets of the RET Adviser; permitting the RET Adviser to serve as investment adviser to RET during the period between the closing date of the merger and the effective date of the merger; and permitting Gardner to serve as investment adviser to Cyprus following approval of an investment advisory agreement between Gardner and Cyprus. (Rel. IC-11409 - Oct. 22)

NEW HAVEN CORPORATION

An order has been issued on an application filed by New Haven Corporation (Applicant), registered under the Investment Company Act of 1940 as a non-diversified, closed-end, management investment company, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11410 - Oct. 23)

HOLDING COMPANY ACT RELEASES

APPALACHIAN POWER COMPANY

An order has been issued authorizing Appalachian Power Company to issue and sell up to $80 million of first mortgage bonds and up to 1,600,000 shares of preferred stock. (Rel. 35-21755 - Oct. 21)

COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY

A notice has been issued giving interested persons until November 17 to request a hearing on a proposal by Columbus and Southern Ohio Electric Company, subsidiary of American Electric Power Company, Inc., that its short-term borrowing authorization be revised to include additional banks and the issuance and sale of commercial paper. (Rel. 35-21756 - Oct. 22)

CENTRAL AND SOUTH WEST CORPORATION

An order has been issued authorizing Central and South West Corporation (CSW), a registered holding company, and five of its subsidiaries, to change the rate of interest earned by a subsidiary on surplus funds lent to the system money pool to a rate equal to CSW's net cost of external borrowings. (Rel. 35-21757 - Oct. 22)

CENTRAL POWER & LIGHT COMPANY

A notice has been issued giving interested persons until November 18 to request a hearing on a proposal of Central Power & Light Company, subsidiary of Central and South West Corporation, to issue and sell up to $100 million of first mortgage bonds at competitive bidding. (Rel. 35-21758 - Oct. 22)

PUBLIC SERVICE COMPANY OF OKLAHOMA

An order has been issued approving a proposal by Transok Pipe Line Company, an interstate natural gas transmission pipeline, and Public Service Company of Oklahoma, the parent of Transok and a subsidiary of Central and South West Corporation, whereby Transok proposes to privately place, with a group of institutional investors, up to $35 million of long-term notes to be unconditionally guaranteed by Public Service Company of Oklahoma. The proceeds of the sale will be used to retire maturing debt and to finance, in part, Transok's 1981 construction program. (Rel. 35-21759 - Oct. 23)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in the common stock ($.05 par value) of Computervision Corporation which is listed and registered on one or more other national securities exchanges and is reported on the consolidated transaction reporting system. (Rel. 34-17239)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 13 to comment on the application of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in the common stock ($.10 par value) of Patrick Petroleum Co. (Rel. 34-17240)

WITHDRAWAL GRANTED

An order has been issued granting the application of Electronics, Missiles and Communications, Inc. to withdraw its common stock ($.01-2/3 par value) from listing and registration on the Boston Stock Exchange, Inc. (Rel. 34-17241)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-1) COMMODITY VENTURE FUND, c/o Hayden Commodities Corp., 1 Western Union International Plaza, New York, N.Y. 10004 - 15,000 units of limited partnership interest. Underwriter: Shearson Loeb Rhoades Inc. (File 2-69594 - Oct. 23) (Br. 2)

(S-8) THE FOOTHILL GROUP, INC., 2049 Century Park East, #600, Los Angeles, Cal. 90067 (213) 556-1222 - 93,750 shares of common stock. (File 2-69595 - Oct. 23) (Br. 2)

(S-8) WHEELABRATOR-FRYE INC., Liberty Lane, Hampton, N.H. 03842 (603) 926-5911 - 952,589 shares of common stock. (File 2-69596 - Oct. 23) (Br. 9)

(S-14) PATRICK INDUSTRIES, INC., 1800 South 14th St., P.O. Box 638, Elkhart, Ind. 46515 (219) 294-7511 - 295,654 shares of common stock. (File 2-69597 - Oct. 23) (Br. 7)

(S-14) BEATRICE FOODS CO., Two North La Salle St., Chicago, Ill. 60602 (312) 782-3820 - 9,346,072 shares of common stock. (File 2-69598 - Oct. 23) (Br. 3)

(S-7) ALABAMA POWER COMPANY, 600 North 18th St., Birmingham, Ala. 35291 (205) 250-1000 - $100 million of first mortgage bonds. (File 2-69599 - Oct. 23) (Br. 8

(S-16) SMITH INTERNATIONAL, INC., 4343 Von Karman Ave., Newport, Beach, Cal. 92660 (714) 952-9000 - 1,800,000 shares of common stock. Underwriter: Morgan Stanley & Co. Incorporated. The company develops, manufactures and markets a broad range of drilling tools and equipment. (File 2-69600 - Oct. 23) (Br. 9)

(S-16) THE SHERWIN-WILLIAMS COMPANY, 101 Prospect Ave., N.W., Cleveland, Ohio 44115 (216) 566-2480 - 208,370 shares of common stock. The company markets and manufactures paint and related products. (File 2-69602 - Oct. 23) (Br. 9)

(S-16) NORTON COMPANY, One New Bond St., Worcester, Mass. 01606 (617) 853-1000 - $60 million of convertible subordinated debentures, due 2005. Underwriter: E. F. Hutton & Company Inc. The company is a producer of abrasive products and diamond drilling, among other things. (File 2-69603 - Oct. 23) (Br. 10)

(S-7) GULF INTERSTATE COMPANY, 1233 West Loop South, Houston, Tex. 77027 (713) 850-3400 - 825,000 shares of common stock. Underwriter: Shearson Loeb Rhoades Inc. The company provides engineering, consulting and project management services to energy related industries. (File 2-69604 - Oct. 23) (Br. 10 - New Issue)

(S-14) FIRST CITY BANCORP, INC., 100 Cherokee St., N.E., P.O. Box 409, Marietta, Ga. 30061 (404) 424-7777 - $1,518,240 of 11% subordianted debentures, due 1993 and 200,000 shares of common stock. (File 2-69607 - Oct. 23) (Br. 2 - New Issue)

REGISTRATIONS EFFECTIVE

Oct. 15: Fischback Corp., 2-69378.
Oct. 16: Bridge Oil Limited, 2-69397; Eagle Corporation Limited, 2-69396; Florida Mutual U.S. Government Securities Fund, Inc., 2-68550; Mony Mortgage Investors, 2-69333; The Municipal Bond Trust, Multi-State Program, Series 5, 2-66200; Pengo Industries, Inc., 2-69453; Swan Resources Limited, 2-69386; USLife Corp., 2-69471.
Oct. 17: Computer Consoles, Inc., 2-69165; Genstar Limited, 2-69310; National Pacific Real Estate Fund II, 2-66695; Rancho Consultants Realty Fund, 2-68265.
Oct. 20: The Goldfield Corp., 2-69189.
Oct. 21: Appalachian Power Co., 2-69217; Computer Consoles, Inc., 2-69061; Electromagnetic Sciences Inc., 2-69299; Hackensack Water Co., 2-69274; Louisiana Power & Light Co., 2-69205; MCI Communications Corp., 2-69415; Macrodyne Industries, Inc., 2-69089; R. I. C. 81, Ltd., 2-69115; Armco, Inc., 2-69571; Shannon Oil & Gas Inc., 2-68369; Texas General Group, Inc., 2-69047.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period October 3 - 6, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* David H. Murdock Murdock Investment Corp. Pacific Holding Corp. International Mining Corp.	Flexi-Van Corporation (NYC) Common Stock - 596,900 shs. (11.33%) Common Stock - 53,061 shs. on conversion of Bonds	10-3-80
* First City Financial Corporation Ltd. (Canada)	Kaufman and Broad, Inc. (Los Angeles, CA) Common Stock - 1,064,000 shs.	10-3-80
Leasco Corporation	Reliance Group, Inc. (NYC) Common Stock - 1,229,500 shs. (19.72%) Common Stock - 270,500 shs. on exercise of option	10-3-80
Westinghouse Electric Corp.	Siliconix Incorporated (Santa Clara, CA) Capital Stock - 355,770 shs. (14.6%)	10-3-80
* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 325,133 shs. (21.9%)	10-3-80
Donald C. Carter, Individually and Trustee Houghton Co., N.V. (Netherlands Antilles) (Linda Shammah Attar (Uruguay), Sole Shareholder)	United Realty Investors, Inc. (Beverly Hills, CA) Shares of Beneficial Interest - 203,200	10-3-80
* New England Merchants National Bank, Co-Trustee Gerald W. Haas, Co-Trustee Elizabeth E. Williamson Russell G. Williamson, Individually and Co-Trustees	Virginia Chemicals Inc. (Portsmouth, VA) Common Stock - 261,670 shs. (10.1%)	10-3-80

ACQUISITION REPORTS CONT.

William O. Taylor, Individually and Trustee	Affiliated Publications, Inc. (Boston, MA) Common Stock - 1,786,000 shs. (34.6%)	10-6-80
* Princeton/Newport Partners, L.P. GT Associates Sutton Associates	American General Convertible SEcurities, Inc. (Houston, TX) Common Stock - 442,700 shs. (14.21%)	10-6-80
Victor J. Cacciatore Charlotte R. Cacciatore	Amfood Industries, Inc. (Arlington Heights, IL) Common Stock - 99,596 shs. (10.89%) Common Stock - 28,682 shs. on exercise of warrants	10-6-80
* Peter Cundill & Associates, Ltd. (Canada)	Michael Baker Corporation (Beaver, PA) Common Stock - 77,500 shs.	10-6-80
* Life Investors Insurance Company of America	Baldwin & Lyons, Inc. (Indianapolis, IN) Common Stock - 90,120 shs.	10-6-80
Gutmann and Company	Central National Chicago, Corp. (Chicago, IL) Common Stock - 59,000 shs.	10-6-80

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COMMISSION ANNOUNCEMENTS

SYDNEY MENDELSOHN TO RETIRE

Chairman Harold M. Williams announced today that Sydney H. Mendelsohn, Director of the Division of Investment Management, will retire from the Commission at the end of this month.

Mr. Mendelsohn, 58, has been a member of the Commission's staff for almost 40 years and since 1978 has headed the Division of Investment Management, which administers the federal securities laws regulating investment companies and investment advisers. Although his retirement will be effective as of October 31, Mr. Mendelsohn has agreed to head the Division until a successor is named.

CRIMINAL PROCEEDINGS

JEROME A. BERNSTEIN AND LAWRENCE BERNSTEIN INDICTED

The Denver Regional Office announced the return of a four count indictment on September 17 by a Federal Grand Jury in Denver, Colorado against Jerome A. Bernstein and Lawrence Bernstein of Aurora, Colorado. The Bernsteins were charged with two counts of securities fraud and one count each of mail and wire fraud, involving, among other things, the offer and sale of Republic Oil and Mining Company and Continental Concepts common stock. (U.S. v. Jerome A. Bernstein and Lawrence Bernstein, USDC Colorado, 80 CR-255). (LR-9218)

INVESTMENT COMPANY ACT RELEASES

STATE BOND AND MORTGAGE COMPANY

An order has been issued on an application filed by State Bond and Mortgage Company, a face-amount certificate company registered under the Investment Company Act of 1940, exempting from the provisions of Section 17(a)(3) of the Act the making of guaranteed student loans by State Bank and Trust Company of New Ulm, a wholly-owned subsidiary of State Bond, to children of officers, directors, and employees of State Bond. (Rel. IC-11411 - Oct. 24)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange, Inc. to strike the common stock ($1 par value) of Huyck Corporation from listing and registration thereon. (Rel. 34-17246)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 17 to comment on the applications of the Boston Stock Exchange, Inc. for unlisted trading privileges in the common stock (no par value) of Metro-Goldwyn-Mayer Film Co. and the capital stock ($.50 par value) of Sunshine Mining Company (Del.). (Rel. 34-17247)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved proposed rule changes filed by the American Stock Exchange, Inc.; the Chicago Board Options Exchange, Incorporated; the Pacific Stock Exchange Incorporated; and the Philadelphia Stock Exchange, Inc. (SR-Amex-80-23; SR-CBOE-80-22; SR-PSE-80-15; and SR-Phlx-80-21). The rule changes increase position and exercise limits from 1,000 to 2,000 contracts. (Rel. 34-17237); and (SR-Amex-80-24; SR-CBOE-80-23; SR-PSE-80-16; and SR-Phlx-80-23). The rule changes modify the exercise price interval rules. (Rel. 34-17238)

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NYSE-80-36) to require Exchange approval of certain loans when such loans are given net capital value. Publication of the proposal is expected to be made in the Federal Register during the week of October 27. (Rel. 34-17242)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-NYSE-80-40) to amend its rules to increase the number of Floor Governors from 14 to 16. Publication of the proposal is expected to be made in the Federal Register during the week of October 27. (Rel. 34-17248)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) TECHAMERICA GROUP, INC., Elkan Estates Industrial Park, Elwood, Kan. 66024 - 350,000 shares of common stock. The company is engaged in research and development, manufacturing and distributing biological and pharmaceutical animal health care products. (File 2-69573-FW - Oct. 21) (Br. 4 - New Issue)

(S-18) THE ENERGY SHED, INC., 1639 Terrace Dr., St. Paul, Minn. 55113 - 1,650,000 shares of common stock. Underwriter: Alstead, Strangis and Dempsey Incorporated. The company is engaged in the wholesale and retail distribution of products relating to energy conservation. (File 2-69585-C - Oct. 22) (Br. 10 - New Issue)

(S-1) PACESETTER SYSTEMS, INC., 12884 Bradley Ave., Sylmar, Cal. 91342 - 280,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Hambrecht & Quist. The company is engaged in the design, manufacture and sale of implantable cardiac pacing systems. (File 2-69593 - Oct. 23) (Br. 8 - New Issue)

(S-14) THE JUPITER CORPORATION, 400 E. Randolph St., Chicago, Ill. 60601 (312) 527-2000 - $2 million of 13-3/4% debentures, due 2000. (File 2-69605 - Oct. 23) (Br. 4 - New Issue)

(S-14) BRENCO, INCORPORATED, P.O. Box 389, Petersburg, Va. 23803 (804) 732-0202 - 40,000 shares of common stock. (File 2-69606 - Oct. 23) (Br. 9)

(S-14) MOHAWK DATA SCIENCES CORP., Seven Century Dr., Parsippany, N.J. 07054 (201) 540-9080 - 2,330,199 shares of common stock. (File 2-69608 - Oct. 24) (Br. 10)

(S-16) SOUTHERN CALIFORNIA EDISON COMPANY, 2244 Walnut Grove Avenue (P.O. Box 800), Rosemead, Cal. 91770 (213) 572-1212 - $150 million of first and refunding mortgage bonds, Series OO, due 2010. The company is engaged in supplying electric energy. (File 2-69609 - Oct. 24) (Br. 8)

(S-16) MERRILL LYNCH & CO., INC., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 (212) 637-7455 - $100 million of convertible subordinated debentures, due December 15, 2005. Underwriters: Merrill Lynch White Weld Capital Markets Group Goldman, Sachs & Co. and Salomon Brothers. The company is a diversified financial services holding company. (File 2-69610 - Oct. 24) (Br. 2)

(S-16) BARNETT BANKS OF FLORIDA, INC., 100 Laura St., Jacksonville, Fla. 32202 (904) 791-7720 - 200,000 shares of common stock. The company is a bank holding comapny. (File 2-69611 - Oct. 24) (Br. 2)

(S-16) NICOR INC., 1700 West Ferry Rd., P.O. Box 200, Naperville, Ill. 60540 (312) 242-4470 - 1,369,850 shares of common stock. The company is engaged in the gas utility business. (File 2-69613 - Oct. 24) (Br. 7)

(S-8) INTERNATIONAL RECTIFIER CORPORATION, 9220 Sunset Blvd., Los Angeles, Cal. 90069 (213) 278-3100 - 150,000 shares of common stock. (File 2-69614 - Oct. 21) (Br. 8)

(S-1) PEAVY COMMODITY FUTURES FUND II, 516 Insurance Exchange Bldg., 175 West Jackson Blvd., Chicago, Ill. 60604 - 10,000 units of limited partnership interest. Underwriter: Dain Bosworth Incorporated. (File 2-69615 - Oct. 24) (Br. 2 - New Issue)

(S-7) SAVE-WAY INDUSTRIES, INC., 4920 N.W. 165 St., Hialeah, Fla. 33014 (305) 621-2611 - $15 million of convertible subordinated debentures, due 2000. Underwriters: Wertheim & Co., Inc. and Warburg Paribas Becker. The company markets a wide variety of personal care products. (File 2-69617 - Oct. 24) (Br. 17)

(N-2) BIOTECH CAPITAL CORPORATION, 11 Hanover Sq., New York, N.Y. 10005 (212) 483-1775 - 1,600,000 shares of common stock. (File 2-69619 - Oct. 24) (Br. 20 - New Issue)

(S-7) KANSAS GAS AND ELECTRIC COMPANY, 201 North Market St., Wichita, Kan. 67201 (316) 261-6611 - 1,500,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated, Merrill Lynch White Weld Capital Markets Group and Dean Witter Reynolds Inc. (File 2-69620 - Oct. 24) (Brl 8)

REGISTRATIONS EFFECTIVE

Oct. 21: Sage Energy Co., 2-69212; Smith International, Inc., 2-69207.
Oct. 22: American Natural Resources Co., 2-69341; Leroy Properties and Development Corp., 2-68996; Municipal Investment Trust Fund, Thirty-First New York Series, 2-68659; Pennzoil Co., 2-69577; Public Service Company of New Hampshire, 2-69370; Security Cash Fund, Inc., 2-68387; Southeast Tax-Exempt Income Trust, Series 4, 2-68431.
Oct. 23: Community Public Service Co., 2-69353; Hughes Tool Co., 2-69464; SCA Services, Inc., 2-69387; Wisconsin Electric Power Co., 2-69488.

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RULES AND RELATED MATTERS

PROPOSAL TO AMEND RULE 144

The Commission is publishing for comment a proposal to amend Rule 144 under the Securities Act of 1933, which provides a safe harbor for the resale of securities to the public. The proposed amendments would permit persons who have held securities covered by the rule for periods of three or four years, depending on the status of the issuer of the securities, to sell such securities without compliance with the provisions of the rule relating to amount limitation, manner of sale and notice, provided such persons are not affiliates of the issuer and there is current information available to the public concerning the issuer. Letters of comment concerning the proposed amendments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, on or before December 1, and should refer to File No. S7-861. All letters will be available for public inspection. (Rel. 33-6252)

FOR FURTHER INFORMATION CONTACT: Ann M. Glickman or William E. Toomey at (202) 272-2573

INVESTMENT COMPANY ACT RELEASES

INTERCAPITAL HIGH YIELD SECURITIES INC.

An order has been issued pursuant to Section 11(a) of the Investment Company Act of 1940 permitting InterCapital High Yield Securities Inc., InterCapital Industry-Valued Securities Inc., InterCapital Tax-Exempt Securities Inc. and InterCapital Liquid Asset Fund Inc. (the Funds), registered open-end, diversified, management investment companies, to make certain offers of exchange on a basis other than the relative net asset values of the shares involved in the exchanges and pursuant to Section 6(c) of the Act exempting the Funds and Dean Witter Reynolds Inc., principal underwriter for the Funds, from the provisions of Section 22(d) of the Act in connection with such exchanges. (Rel. IC-11412 - Oct. 27)

TRUST FOR LIQUID ASSETS

An order has been issued on an application of Trust for Liquid Assets (Applicant), a money market fund registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 6(c) of the Act, exempting Applicant, subject to conditions, from the provisions of Section 2(a)(41) of the Act, and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale and redemption. (Rel. IC-11413 - Oct. 27)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ELECTRIC SYSTEM

An order has been issued authorizing a proposal by New England Electric System (NEES), a registered holding company and by New England Power Company (NEPCO), subsidiary thereof, whereby NEES will make a cash capital contribution of $20 million to NEPCO. The proceeds thereof will be used by NEPCO to repay a like amount of its short-term promissory notes. (Rel. 35-21760 - Oct. 27)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - MSI Data Corporation, common stock (effective as of September 10, 1980); Bio Rad Laboratories Inc., 15% subordinated debentures, due August 15, 2000 (effective as of September 11, 1980); Pacific Gas & Electric Company, 12.80% redeemable first preferred stock (effective as of September 17, 1980); Tultex Corporation, common stock (effective as of September 22, 1980); Solid State Scientific Inc., common stock (effective as of September 24, 1980); FPA Corporation, 14-1/2% subordinated debentures, due September 1, 2000, Oriole Homes Corporation, 12-7/8% subordainted debentures, due 2000 (both effective as of September 29, 1980); MacAndrews & Gorbes Group Inc., 14-3/8% subordinated sinking fund debentures, due 2000 (effective as of September 30, 1980); Damson Oil Corporation, 13.20% subordinated debentures, due 2000 (effective as of October 3, 1980); Texscan Corporation, common stock, Vermont Research Corporation, common stock (both effective as of October 14, 1980); First Bankers Corporation of Florida, common stock (effective as of October 16, 1980). Boston Stock Exchange, Inc. - Dart & Kraft, Inc., common stock (effective as of September 24, 1980). Cincinnati Stock Exchange, Inc. - Champion International Corporation, $4.60 cumulative convertible preference stock (effective as of September 19, 1980). Midwest Stock Exchange, Inc. - American Financial Enterprises, Inc., common stock (effective as of September 16, 1980); and Dart & Kraft, Inc., common stock (effective as of September 24, 1980). New York Stock Exchange, Inc. - Storage Technology Corporation, 10-1/4% convertible subordinated debentures, due 2000 (effective as of September 5, 1980); Duke Power Company, first & refunding mortgage bonds 13-1/8% Series B, due 2010 and first & refunding mortgage bonds, 12% Series due 1990, Fremont General Corporation, 12-7/8% notes, due 1990 (both effective as of September 10, 1980); New York Telephone Company, thirty-nine year - 11-5/8% debentures, due August 1, 2019, Sea Containers Atlantic Ltd., $2.10 cumulative preferred shares (both effective as of September 12, 1980); Modular Computer Systems Inc., common stock (effective as of September 15, 1980); Public Service Co. of Indiana Inc., $125 million of first mortgage bonds, Series EE 12-1/8%, due September 1, 1990 (effective as of September 16, 1980); Gulf United Corporation, 9-1/4% convertible subordinated debentures, due September 1, 2005, J.C. Penney Co., Inc., 12% sinking fund debentures, due 2010, National Education Corporation, capital stock (all effective as of September 18, 1980); Champion International Corporation, $4.60 cumulative convertible preference stock (effective as of September 19, 1980); Kingdom of Sweden, 10-5/8% notes, due 1990 and 11-3/8% bonds, due 2000, Savin Corporation, 14% subordinated debentures, due August 1, 2000 (both effective as of September 22, 1980); Cities Services Gas Co., 13% sinking fund debentures, due 2005 (effective as of September 23, 1980); Columbia Gas System Inc., 12-3/4% debentures Series due August 2000, Dart & Kraft, Inc., common stock (both effective as of September 24, 1980); Geico Corporation, common stock and cumulative junior preferred stock, $.736 convertible Series (effective as of September 25, 1980); Thermo Electron Corporation, 8-1/2% convertible subordinated debentures, due September 15, 2005, Trans World Airlines Inc., 12% subordinated debentures, due January 1, 2005, UpJohn Company, 10.65% notes, due 1990 (all effective as of September 26, 1980); Gerber Scientific Inc., common stock (effective as of September 30, 1980); Burroughs Corporation, 10-3/4% notes, due August 1, 1987 and 11-1/2% sinking fund debentures, due August 1, 2010, Credithrift Financial Inc., $2.75 cumulative convertible Class A preferred stock Series 1, MGM Grand Hotels Inc., 9-1/2% subordinated sinking fund debentures, due 2000 (all effective as of October 6, 1980); Celanese Corporation, 10-7/8% notes, due 1987 and 11-7/8% sinking fund debentures, due 2005, Union Pacific Corporation, 11-7/8% sinking fund debentures, due 2010 (both effective as of October 8, 1980); Alabama Power Company, $150 million of first mortgage bonds, 15-1/4% Series, due September 1, 2010, Baker International Corporation, 10.20% notes, due 1990, Baltimore Gas & Electric Company, 12-1/8% Series, due September 15, 1990, first refunding mortgage bonds, Burlington Northern Inc., consolidated mortgage, 12-7/8% bonds, Series G, due 2005 (when issued and regular way trading), Pacific Gas & Electric Company, first & refunding mortgage bonds, Series 80B 12-7/8%, due August 1, 2013, Rexnord Inc., 9-1/4% convertible subordinated debentures, due 2005 (all effective as of October 15, 1980); Augat Inc., 8-1/4% convertible subordinated debentures, due September 15, 2005, Zenith Radio Corporation, 8-3/8% convertible subordinated debentures, due 2005 (both effective as of October 16, 1980). Pacific Stock Exchange, Inc. - Triton Group, Series A convertible preferred shares (effective as of September 5, 1980); General Host Corporation, 12-3/4% convertible subordinated debentures, due June 15, 1999 (effective as of September 10, 1980); American Financial Enterprises, Inc., common stock (effective as of September 16, 1980); Pacific Gas & Electric Company, 12.80% redeemable first preferred stock (effective as of September 17, 1980); Champion International Corporation, $4.60 cumulative convertible preference stock (effective as of September 19, 1980); Dart & Kraft, Inc., common stock (effective as of September 25, 1980). Philadelphia Stock Exchange, Inc. - Morlan International Inc., common stock (effective as of September 25, 1980).

The Commission has also announced that the specified securities of the following companies have become listed on the following stock exchanges: American Stock Exchange, Inc. - American General Corp., 5-1/2% junior convertible subordinated debentures, due 1987 (effective as of October 2, 1980). New York Stock Exchange, Inc. - American Airlines Inc., 5-1/4% subordinated debentures, due 1998 (effective as of August 24, 1980); American General Corp., convertible junior preferred stock, Series of 1980 (effective as of August 28, 1980); Trane Company, 11% notes, due July 15, 1990 (effective as of September 5, 1980); Portland General Electric Co., first mortgage bonds 13-7/8% Series due August 1, 2010 (effective as of September 6, 1980); Burlington Industries Inc., 11-1/4% sinking fund debentures, due August 1, 1990, Prime Computer Inc., 10% convertible subordinated debentures, due 2000 (both effective as of September 15, 1980); Caesars World Inc., 2-1/2% senior subordinated sinking fund debentures, due 2000, Harte Hanks Communications Inc., 8% convertible subordinated debentures, due July 15, 2005, Illinois Power Co., $75 million of first mortgage bonds, 11-3/8% Series, due 1987 and $50 million of first mortgage bonds, 12-5/8% Series, due 2010 (all effective as of September 25, 1980); Inexco Oil Company, 8-1/2% convertible subordinated debentures, due September 1, 2000, Republic New York Corp., $3.125 cumulative preferred stock (both effective as of October 22, 1980). Pacific Stock Exchange, Inc. - Caesars World Inc., 8-1/2% senior subordinated sinking fund debentures, due 2000 (effective as of September 2, 1980) and warrants expiring 8-1-85 (to purchase 8.75 common shares) (effective as of September 20, 1980).

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following stock exchanges have filed proposed rule changes pursuant to Rule 19b-4: The Philadelphia Stock Exchange, Inc. (SR-Phlx-80-24) to increase the responsibilities of its member committees. (Rel. 34-17251); and The American Stock Exchange, Inc. (SR-Amex-80-25) to amend its rules to extend the period of retained disciplinary jurisdiction over former exchange members to one year following termination of membership and to extend such jurisdiction to cover member organizations. (Rel. 34-17253)

Publications of the above proposals are expected to be made in the Federal Register during the week of October 27.

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following stock exchanges: Chicago Board Options Exchange Incorporated (SR-CBOE-80-24) eliminating the requirement that members submit monthly reports of certain uncovered short positions, and require instead that such reports be submitted only if requested by the CBOE. (Rel. 34-17244); and The Pacific Stock Exchange, Incorporated (SR-PSE-80-14) establishing procedures for the execution of cross transactions on the options floor of the PSE. (Rel. 34-17245)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-6) NEW YORK MUNICIPAL TRUST, SERIES 15, 55 Water St., New York, N.Y. 10041 - 12,000 units. Depositor: Bear, Stearns & Co. (File 2-69621 - Oct. 24) (Br. 16 - New Issue)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 78, 140 Broadway, New York, N.Y. 10005 - 14,000 units. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-69622 - Oct. 24) (Br. 16 - New Issue)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 77, 140 Broadway, New York, N.Y. 10005 - 14,000 units. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-69623 - Oct. 24) (Br. 16 - New Issue)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 79, 140 Broadway, New York, N.Y. 10005 - 14,000 units. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-69624 - Oct. 24) (Br. 16 - New Issue)

(S-14) FIRST CITY BANCORPORATION OF TEXAS, INC., 1001 Main St., Houston, Tex. 77002 (713) 658-6873 - $9,158,292 of floating rate restricted debentures, due 1991. (File 2-69625 - Oct. 27) (Br. 2)

(S-11) PUBLIC STORAGE PROPERTIES VII, LTD., 94 South Los Robles Ave., Pasadena, Cal. 91101 - 128,000 units of limited partnership interests. Underwriter: Dean Witter Reynolds Inc. (File 2-69626 - Oct. 27) (Br. 4)

(S-14) AMERICAN TELEPHONE AND TELEGRAPH COMPANY, 195 Broadway, New York, N.Y. 10007 (212) 393-9800 - 5,530,632 common shares. (File 2-69628 - Oct. 27) (Br. 7)

In a separate statement the company seeks registration of 5,581,328 common shares. (File 2-69629 - Oct. 27)

In a third statement the company seeks registration of 2,523,729 common shares. (File 2-69630 - Oct. 27)

(S-16) PENGO INDUSTRIES, INC., 1400 Everman Pkwy., Fort Worth, Tex. 76140 (817) 293-7110 - 167,263 shares of common stock. The company is engaged in providing oil and gas well completion and workover services. (File 2-69631 - Oct. 27) (Br. 9)

(S-6) NEW YORK INSURED MUNICIPAL BOND TRUST, SERIES 1, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-69633 - Oct. 27) (Br. 18 - New Issue)

(S-6) INSURED MUNICIPALS-INCOME TRUST, SERIES 46, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-69634 - Oct. 27) (Br. 18 - New Issue)

(S-6) INSURED MUNICIPALS-INCOME TRUST, SERIES 45, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-69635 - Oct. 27) (Br. 18 - New Issue)

(S-8) CODDING ENTERPRISES, P.O. Box 6655, Santa Rosa, Cal. 95406 (707) 584-7550 - 100,000 shares of common stock. (File 2-69638 - Oct. 27) (Br. 6)

(S-7) ROCKCOR, INC., York Center, Redmond, Wash. 98052 (206) 885-5000 - $10 million of convertible subordinated debentures, due 2000. Underwriter: Dillon, Read & Co. Inc. The company is engaged in the research, development and manufacture of products for the aerospace and defense industry. (File 2-69639 - Oct. 27) (Br. 2)

(S-16) CENTRAL HUDSON GAS & ELECTRIC CORPORATION, 284 South Ave., Poughkeepsie, N.Y. 12602 (914) 452-2000 - $25 million of first mortgage bonds, Series due November 15, 2010. Underwriters: Kidder, Peabody & Co. Incorporated and Dean Witter Reynolds Inc. The company supplies electric and gas service. (File 2-69640 - Oct. 27) (Br. 7)

In a separate statement the company seeks registration of 650,000 shares of common stock. (File 2-69641 - Oct. 27)

(S-16) EG&G, INC., 45 William St., Weelesley, Mass. 02181 (617) 237-5100 - 220,010 shares of common stock. (File 2-69642 - Oct. 27) (Br. 8 - New Issue)

(S-8) CULLUM COMPANIES, INC., 14303 Inwood Rd., Dallas, Tex. 75234 (214) 661-9700 - 100,000 shares of common stock. (File 2-69643 - Oct. 27) (Br. 3)

(S-8) JOHN FLUKE MFG. CO., INC., 7001 - 220th S.W., Mountlake Terrace, Wash. 98043 (206) 774-2314 - 150,000 shares of common stock. (File 2-69644 - Oct. 27) (Br. 8)

(S-16) MARYLAND NATIONAL CORPORATION, P.O. Box 987, Baltimore, Md. 21203 (301) 244-6784 - 500,000 shares of common stock. (File 2-69645 - Oct. 27) (Br. 2)

(S-16) GETTY OIL COMPANY, 3810 Wilshire Blvd., Los Angeles, Cal. 90010 (213) 381-7151 - 2,650,000 shares of common stock. Underwriter: Morgan Stanley & Co. Incorporated. The company is an integrated oil company. (File 2-69647 - Oct. 27) (Br. 3)

REGISTRATIONS EFFECTIVE

Oct. 14: Empire State Municipal Exempt Trust, Series 23, 2-68357.
Oct. 16: Housing Industries of America, Inc., 2-68424.
Oct. 17: Municipal Securities Trust, Series 7, 2-69311.
Oct. 20: Energy Production Co., 2-67740.
Oct. 22: BOA Drilling Program Series III and Series IV, 2-69142; E.F. Hutton Tax-Exempt Trust, National Series 49, 2-69199; Massachusetts Tax Exempt Unit Trust, Series 22, 2-68880; The Municipal Bond Trust, Series 73, 2-68721; Moseley, Hallgarten, Estabrook & Weeden Holding Corp., 2-68773; Parker Drilling Co., 2-69055; Sierra Pacific Power Co., 2-69404.
Oct. 23: Anaerobic Energy Systems, Inc., 2-69029; Datapoint Corp., 2-69433; Haifa Development Associates, 2-64148; Interco Incorporated, 2-68965; Lake Forest Fund, 2-69050; Municipal Investment Trust Fund, One Hundred Fifty-Second Monthly Payment Series, 2-69408; Tomahawk Oil and Minerals, Inc., 2-68502.
Oct. 24: Commodity Venture Fund, 2-69594; The Corporate Income Fund Seventy-Sixth Short Term Series, 2-69409; Flower Time, Inc., 2-69146; Investors' Corporate-Income Trust, Series 11, 2-69541; Mercantile Bankshares Corp., 2-69262.

REGISTRATIONS WITHDRAWN

Oct. 23: American Realty Fund I, 2-64085.
Oct. 24: North Albuquerque Associates, 2-58012.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period October 6 - 8, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Bass Brothers Enterprises, Inc.	Champion Parts Rebuilders, Inc. (Oak Brook, IL) Common Stock - 137,200 shs.	10-6-80
* International Mogul Mines Limited (Canada) Conwest Exploration Co. Ltd. (Canada) Central Patricia Ltd. (Canada) Martin P. Connell (Canada)	Consolidated Canadian Faraday Ltd. (Toronto, Ont. Canada) Common Stock - 1,106,743 shs. (31.01%)	10-6-80
Automated Medical Laboratories, Inc.	Dialysis Corporation of America (Miami, FL) Class A Common Stock - 1,620,800 shs. (98.4%) Class B Common Stock - 195,200 shs. (100%) Common Stock - 185,394 shs. (91.4%) on exercise of warrants 10% Convertible Debentures - $220,000 Prin. Amt. (97.6%) (Above securities were acquired pursuant to Exchange Offer.)	10-6-80
James D. St. Clair	E-H International, Inc. (San Jose, CA) Common Stock - 196,762 shs. (13.2%)	10-6-80

ACQUISITION REPORTS CONT.

William B. Lashlee	E-H International, Inc. (San Jose, CA) Common Stock - 76,486 shs.	10-6-80
G. Richard Peterson	E-H International, Inc. (San Jose, CA) Common Stock - 97,396 shs. Common Stock - 10,120 shs. on exercise of options	10-6-80
Harry C. Peart, Jr.	E-H International, Inc. (San Jose, CA) Common Stock - 76,031 shs.	10-6-80
* William Belzberg (Canada) Hyman Belzberg (Canada) Samuel Belzberg (Canada)	Far West Financial Corp. (Newport Beach, CA) Common Stock - 1,230,519 shs. (61.99%)	10-6-80
Peter Manganiello	Federated Purchaser, Inc. (Springfield, NJ) Common Stock - 51,575 shs.	10-6-80
Lucy Duffy	Federated Purchaser, Inc. (Springfield, NJ) Common Stock - 9,000 shs.	10-6-80
Anthony Manganiello	Federated Purchaser, Inc. (Springfield, NJ) Common Stock - 20,600 shs.	10-6-80
* Agency Rent-A-Car, Inc.	Gateway Industries, Inc. (Chicago, IL) Common Stock - 250,000 shs. (24.6%)	10-6-80
* SZRL Investments	Great American Management & Investment, Inc. (Atlanta, GA) Common Stock - 1,056,782 shs. (14.3%)	10-6-80
E. L. Werner, Jr. B. K. Werner	Frank B. Hall & Co. Inc. (Briarcliff Manor, NY) Common Stock - 781,904 shs. (Group has entered into a Merger Agreement to acquire above shares.)	10-6-80
* Altair Corporation	Harvest Industries, Inc. (Wilmette, IL) Common Stock - 755,479 shs. (63.1%) Common Stock - 46.8779 shs. on conversion of Preferred Stock	10-6-80
American Values N.V. (Netherlands Antilles)	Higbee Company (Cleveland, OH) Common Stock - 72,785 shs.	10-6-80
* Walter Mendlovitz	Hiller Aviation, Inc. (Portersville, CA) Common Stock - 30,000 shs.	10-6-80
Bass Equity Enterprises Bass Brothers Enterprises, Inc.	LTV Corporation (Dallas, TX) Series B Conv. Preferred Stock - 223,500 shs.	10-6-80
* Norman A. Lizt L & W Associates	Met-Pro Corporation (Harleysville, PA) Common Stock - 73,300 shs.	10-6-80
* Sylvan M. Cohen, Individually and Co-Trustee	Pennsylvania Real Estate Investment Trust (Wyncote, PA) Shares of Beneficial Interest - 129,642 (Included above are shares owned by his wife.)	10-6-80
* Marvin Orleans, Individually and Co-Trustee	Pennsylvania Real Estate Investment Trust (Wyncote, PA) Shares of Beneficial Interest - 102,546	10-6-80
Goldman, Sachs & Co.	Pepcom Industries, Inc. (Washington, DC) Common Stock - 159,540 shs.	10-6-80
Estes Avenue Co.	Perry Drug Stores, Inc. (Pontiac, MI) Common Stock - 155,676 shs.	10-6-80
Walco National Corporation	Pneumatic Scale Corporation (Quincy, MA) Common Stock - 30,000 shs.	10-6-80

ACQUISITIONS REPORTS CONT.

Nu-West Group Ltd. (Canada)	Presley Companies (Newport Beach, CA) Common Stock - 228,500 shs.	10-6-80
* GB-Inno-BM S.A. (Belgium) Eufidis B.V. (Netherlands)	Scotty's Inc. (Winter Haven, FL) Common Stock - 501,202 shs. Common Stock - 555,555 shs. on conversion of Note	10-6-80
Leavitt Investment Partnership	UNR Industries, Inc. (Chicago, IL) Common Stock - 500,000 shs. (13.3%)	10-6-80
Brenco, Incorporated	Washburn Wire Company (Rumford, RI) Common Stock - 163,272 shs. (48.6%) (Brenco will acquire above shares from certain sharesholders, pursuant to agreements. Brenco proposes to acquire all shares of Washburn.)	10-6-80
Hepworth (Washington) Inc. (Wholly-owned subsidiary of Hepworth Ceramic Holdings Ltd. (U.K.)	Western Plastics Corporation (Tacoma, WA) Common Stock - 1,377,017 shs. (82%) (Above shares were acquired pursuant to the Tender Offer.)	10-6-80
* First City Financial Corp. Ltd. (Canada) (Controlled by Samuel, William and Hyman Belzberg (Canada)	Bache Group Inc. (NYC) Common Stock - 1,024,200 shs. (10.4%)	10-7-80
* Tulip Corporation Tulip Real Estate Corporation Frederick Teshinsky Champion Financial Corp.	CleveTrust Realty Investors (Cleveland, OH) Shares of Beneficial Interest - 564,805 shs. (22.36%)	10-7-80
Mobil Oil Corporation (Wholly-owned subsidiary of Mobil Corporation)	Esmark, Inc. (Chicago, IL) Common Stock - 11,918,333 shs. (Above shares were acquired pursuant to the Tender Offer.)	10-7-80
* Dynamics Corporation of America	General Semiconductor Industries, Inc. (Tempe, AZ) Common Stock - 148,068 shs.	10-7-80
Carnegie International Corp.	Great Fidelity Life Insurance Co. (Evansville, IL) Common Stock - 886,000 shs. (52%) (Carnegie has the right to acquire above shares pursuant to agreements.)	10-7-80
* General Host Corporation	Hickory Farms of Ohio, Inc. (Maumee, OH) Common Stock - 1,921,064 shs. (99.7%) (1,126,295 of above shares were acquired pursuant to the Tender Offer.)	10-7-80
* Ivaco Inc. (Canada)	Laclede Steel Company (St. Louis, MO) Common Stock - 884,980 shs. (40%)	10-7-80
* Suntory Beverage Co. Nos. 1, 2, 3, 4, 5, 6, 7 and 8 (Wholly-owned subsidiaries of Suntory Ltd. (Japan)	PepCom Industries, Inc. (Garden City, NY) Common Stock - 2,617,153 shs. (100%)	10-7-80
Edwin E. Hokin	UNR Industries, Inc. (Chicago, IL) Common Stock - 378,496 shs. (10.26%)	10-7-80
* Signal Companies, Inc.	Unitrode Corporation (Watertown, MA) Common Stock - 646,425 shs. (23.6%)	10-7-80
* First Chicago Investment Corp. First Chicago Financial Corp. First Chicago Corporation	Xonics, Inc. (Des Plaines, IL) Class A Common Stock - 764,584 shs. (20.7%) on exercise of warrants	10-7-80
* Amstar Equities, Inc. Amstar Financial Corp. Edwin T. McBirney, Parent	American Century Mortgage Investors (Jacksonville, FL) Common Stock - 202,600 shs.	10-8-80

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Issue 80-210

October 29, 1980

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, NOVEMBER 4, 1980 - 10:00 A.M.

The subject matter of the November 4 closed meeting will be: Formal orders of investigation; Access to investigative files by Federal, State, or Self-Regulatory authorities; Litigation matters; Regulatory matters bearing enforcement implications; Regulatory matter regarding financial institution; Institution of administrative proceeding of an enforcement nature; Institution of injunctive action; Freedom of Information Act appeal; Opinion.

OPEN MEETING - WEDNESDAY, NOVEMBER 5, 1980 - 10:00 A.M.

The subject matter of the November 5 open meeting will be:

(1) Consideration of whether to grant the appeal of Walter R. Davis from the decision of the Commission's Freedom of Information Act Officer denying Mr. Davis' request for confidential treatment of a transcript of investigative testimony given by him in the course of a private Commission investigation. FOR FURTHER INFORMATION CONTACT David Knight at (202) 272-2454.

(2) Consideration of whether to grant the application of Geoffrey P. E. Clarkson for relief pursuant to Rule 242(a)(5)(v) of the Securities Act of 1933. FOR FURTHER INFORMATION CONTACT Thomas J. Baudhuin at (202) 272-2644.

(3) Consideration of whether or not to delegate authority to the Director of the Office of Opinions and Review to rule on (1) motions to stay final Commission orders in disciplinary proceedings pending appeal to the federal courts; (2) motions to stay disciplinary action taken by a self-regulatory organization pending review of that action by the Commission; and (3) requests for oral argument in appeals from disciplinary or exclusionary action taken by self-regulatory organizations. FOR FURTHER INFORMATION CONTACT William Stern at (202) 272-2754.

CLOSED MEETING - WEDNESDAY, NOVEMBER 5, 1980 - FOLLOWING THE OPEN MEETING

The subject matter of the November 5 closed meeting will be: Institution of administrative proceedings of an enforcement nature; Settlement of administrative proceedings of an enforcement nature.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2092

RULES AND RELATED MATTERS

PROCEDURES FOR RENDERING INFORMAL ADVICE

The Commission has issued a release discussing certain procedures utilized by the Division of Corporation Finance for providing informal advice to the public. Among other things, the release describes a recently adopted abbreviated procedure for responding to all requests for no-action and interpretive letters except those involving shareholder proposals. Further, it enumerates those matters which the staff of the Division, for policy or other reasons, will not express any view on when raised in a request for no-action or interpretive advice. (Rel. 33-6253)

FOR FURTHER INFORMATION CONTACT: William E. Morley or Peter J. Romeo at (202) 272-2573

ADOPTION OF RULE PERMITTING USE OF MUTUAL FUND ASSETS FOR DISTRIBUTION

The Commission announced that it has adopted Rule 12b-1 under the Investment Company Act of 1940 permitting open-end management investment companies to finance distribution of their shares under certain conditions. At the same time, the Commission adopted Rule 17d-3 under the Investment Company Act to provide a limited exemption for mutual funds which comply with Rule 12b-1. Finally, the Commission adopted certain related disclosure requirements. (Rel. 33-6254)

FOR FURTHER INFORMATION CONTACT: Richard W. Grant at (202) 272-2041

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of November 2, 1980. (Commission Meetings are announced separately in the News Digest)

Monday, November 3

- Chairman Williams will be the luncheon speaker at the New York State Society of Certified Public Accounts' SEC Accounting Conference and Annual Meeting to be held in New York City at the Barbizon Plaza Hotel. His speech will be entitled "Accounting and Financial Reporting -- The Challenges in the 1980's."

ADMINISTRATIVE PROCEEDINGS

FINANCIAL PRINCIPLES CO., INC., OTHERS CITED

Public administrative proceedings have been ordered pursuant to the Securities Exchange Act of 1934 (Exchange Act) and the Investment Advisers Act of 1940, against Financial Principles Co., Inc. (FPCI), a registered investment adviser located in Dallas, Texas, and Melvin Ray Hassell (M. Hassell) and Danny Ray Hassell (D. Hassell), president and vice president of FPCI, respectively, also of Dallas. Simultaneous with the institution of the proceedings, the Commission approved a Joint Offer of Settlement submitted by FPCI and the Hassells in which they consented to the findings and sanctions described below, without admitting or denying the Commission's allegations, and entered into certain voluntary undertakings.

The Commission found that FPCI and the Hassells had wilfully violated, and had wilfully aided and abetted each other in violating, the Exchange Act in that they had engaged in the regular business of effecting transactions in securities for the accounts of others without being registered with the Commission as broker-dealers. Based upon this activity, the Commission censured FPCI and the Hassells.

In addition, FPCI and the Hassells consented voluntarily to undertake to register FPCI with the Commission as a broker-dealer, or to insure that all transactions in securities effected by the Hassells for the accounts of others be properly reflected on the books and records of a registered broker-dealer which is a member of the NASD, unless prior to making any offers or sales, the Hassells obtain a written opinion of counsel that the investment vehicle is not a security. (Rel. 34-17229)

TRUST INDENTURE ACT RELEASES

PACIFIC SOUTHWEST AIRLINES

An order has been issued on an application by Pacific Southwest Airlines pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939 declaring that the trusteeships of United States Trust Company of New York under (a) an existing Indenture qualified under the Act in 1967; (b) an existing Indenture qualified under the Act of 1979; and (c) two proposed Trust Agreements that will not be qualified under the Act, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify the Trust Company from acting as trustee under such Indentures or Trust Agreements. (Rel. TI-595)

INVESTMENT COMPANY ACT RELEASES

MIDWEST INCOME INVESTMENT COMPANY

An order has been issued exempting Midwest Income Investment Company, a money market fund registered under the Investment Company Act of 1940 as an open-end, non-diversified management company, pursuant to Section 6(c) of the Act, from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to enable Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale, repurchase and redemption. (Rel. IC-11415 - Oct. 28)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ENERGY INCORPORATED

An order has been issued authorizing New England Energy Incorporated, subsidiary of New England Electric System, to increase its permitted bank loans from $60 million to $80 million in 1980, and reserving jurisdiction over a proposed increase in said loans from $80 million to $105 million in 1981. (Rel. 35-21761 - Oct. 28)

THE POTOMAC EDISON COMPANY

A notice has been issued giving interested persons until November 25 to request a hearing on a proposal by The Potomac Edison Company, subsidiary of Allegheny Power System, Inc., whereby Potomac will issue and sell up to $25 million of preferred stock at competitive bidding. The proceeds will be used to prepay Potomac's short-term debt, to finance its construction program and for other corporate purposes. (Rel. 35-21762 - Oct. 28)

NATIONAL FUEL GAS COMPANY

An order has been issued authorizing National Fuel Gas Company, a registered holding company, and its four subsidiaries, to allocate, for the 1980 and 1981 fiscal years, the system's consolidated income taxes in a manner differing from that set forth in Rule 45 under the Public Utility Holding Company Act of 1935. (Rel. 35-21763 - Oct. 28)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Midwest Stock Exchange, Incorporated for unlisted trading privileges in four stocks which are listed and registered on one or more other national securities exchanges and are reported on the consolidated transaction reporting system. (Rel. 34-17254)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until November 18 to comment on the application of John H. Harland Company to withdraw its common stock ($1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17255)

DELISTING GRANTED

An order has been issued granting the application of the Pacific Stock Exchange, Inc. to strike the 9% subordinated debentures, due 6-1-95, of Brown Company from listing and registration thereon. (Rel. 34-17256)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 19 to comment on the application of the Cincinnati Stock Exchange for unlisted trading privileges in the common stock (no par value) of Metro-Goldwyn-Mayer Film Co. (Rel. 34-17257)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-16) POGO PRODUCING COMPANY, 707 McKinney - Suite 900, Houston, Tex. 77002 (713) 651-4300 - $60 million of 8% convertible subordinated debentures, due December 31, 2005. Underwriters: Merrill Lynch White Weld Capital Markets Group and Lehman Brothers Kuhn Loeb Incorporated. The company is engaged in oil and gas exploration, development and production operations. (File 2-69428 - Oct. 16) (Br. 3)

(S-18) PAY-FONE SYSTEMS, INC., 11255 West Olympic Blvd., Los Angeles, Cal. 90064 - 660,000 shares of common stock. Underwriter: D.H. Blair & Co., Inc. The company provides its customers with computerized payroll preparation services. (File 2-69590-LA - Oct. 22) (Br. 10 - New Issue)

(S-18) ENGINEERING MEASUREMENTS COMPANY, 600 Diagonal Highway, Longmont, Colo. 80501 (303) 449-8800 - 907,500 shares of common stock. Underwriter: Hanifen Imhoff & Samford, Inc. The company manufactures and sells flow measurement devices and systems. (File 2-69601-D - Oct. 23) (Br. 8 - New Issue)

(S-18) FIDELITY MEDICAL SERVICES, INC., 1310 King St., Wilmington, Del. - 1,000,000 units, 2,000,000 shares of common stock and 1,000,000 common stock purchase warrants. Underwriter: Patten Securities Corp. The company is engaged in providing non-invasive cardiac testing. (File 2-69627 - Oct. 24) (Br. 6 - New Issue)

(S-14) SCURRY-RAINBOW OIL LIMITED, 2300 Home Oil Tower, 324 Eighth Avenue S.W., Calgary, Alberta T2P 2Z5 (403) 232-7101 - 152,000 preferred shares. (File 2-69632 - Oct. 27) (Br. 3 - New Issue)

(S-14) CROUSE-HINDS COMPANY, Wolf and Seventh North Sts., Syracuse, N.Y. 13221 (315) [illegible]7-7000 - 5,400,000 shares of common stock. (File 2-69646 - Oct. 27) (Br. 8)

(S-7) INTEGRATED RESOURCES, INC., 666 Third Ave., New York, N.Y. 10017 (212) 878-9200 - 880,000 shares of cumulative convertible preferred stock. Underwriters: Drexel Burnham Lambert Incorporated and Bache Halsey Stuart Shields Incorporated. The company is a financial services marketing company. (File 2-69648 - Oct. 27) (Br. 6)

(S-6EL24) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FIFTY-SIXTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69649 - Oct. 27) (Br. 17 - New Issue)

(S-6EL24) THE CORPORATE INCOME FUND, SEVENTY-NINTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69650 - Oct. 27) (Br. 17 - New Issue)

(S-6) THE CORPORATE INCOME FUND, EIGHTIETH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69651 - Oct. 28) (Br. 17 - New Issue)

(S-6EL24) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FIFTY-FIFTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69652 - Oct. 27) (Br. 17 - New Issue)

(N-1) DAILY TAX EXEMPT CASH FUND, INC., 3600 South Yosemite St., Denver, Colo. 80237 (303) 770-2345 - an indefinite number of shares. (File 2-69653 - Oct. 28) (Br. 18 - New Issue)

(S-1) BROCK HOTEL CORPORATION, 2209 West 29th St., Topeka, Kan. 66611 - 546,500 shares of common stock. Underwriters: E.F. Hutton & Company Inc., Montgomery Securities and R. G. Dickinson & Co. The company is an independent operator of Holiday Inn hotels. (File 2-69654 - Oct. 28) (Br. 5)

(S-15) REPUBLIC OF TEXAS CORPORATION, 1800 Republic National Bank Bldg., Dallas, Tex. 75201 (214) 653-5031 - 217,500 shares of common stock. (File 2-69655 - Oct. 28) (Br. 2)

(S-8) COMPUTERIZED AUTOMOTIVE REPORTING SERVICE, INC., P.O. Box 235, Birmingham, Ala. 35201 (205) 956-7500 - 50,000 shares of common stock and 50,000 shares of Class B common stock. (File 2-69656 - Oct. 27) (Br. 10)

(S-8) H. B. FULLER COMPANY, 2400 Kasota Ave., Saint Paul, Minn. 55108 (612) 645-3401 - 150,000 shares of common stock. (File 2-69657 - Oct. 28) (Br. 1)

(S-8) PARADYNE CORPORATION, 8550 Ulmerton Rd., Largo, Fla. 33540 - 200,000 shares of common stock. (File 2-69658 - Oct. 28) (Br. 9)

(S-1) BASIC EARTH SCIENCE SYSTEMS, INC., 44 Inverness Drive East, P.O. Box 8255, Denver, Colo. 80201 (303) 771-5230 - 1,000,000 units each unit consisting of one share of common stock and a warrant to purchase one share of common stock. Underwriter: John Muir & Co., 61 Broadway, New York, N.Y. 10006. The company is engaged in oil and gas exploration, development, and production. (File 2-69659 - Oct. 28) (Br. 4)

(S-14) CENTRAL AND SOUTHERN HOLDING COMPANY, 150 W. Green St., Milledgeville, Ga. 31061 (912) 452-5541 - 240,000 shares of common stock. (File 2-69660 - Oct. 28) (Br. 1 - New Issue)

(S-7) SCHAAK ELECTRONICS, INC., 1415 Mendota Heights Rd., St. Paul, Minn. 55120 (612) 454-6830 - 385,000 shares of common stock. Underwriter: Piper, Jaffray & Hopwood Incorporated. The company operates retail stores specializing in consumer electronics products. (File 2-69661 - Oct. 28) (Br. 10)

(S-1) HICOR EXPLORATION SERIES 1981, Suite 1801, 601 California St., San Francisco, Cal. 94108 - 33,000 units of limited partnership interests. Distributor: Tartan Investment Corporation. (File 2-69663 - Oct. 28) (Br. 3 - New Issue)

(S-8) CONSOLIDATED OIL & GAS, INC., 1860 Lincoln St., Denver, Colo. 80295 (303) 861-5252 - 600,000 shares of common stock. (File 2-69664 - Oct. 28) (Br. 4)

(S-1) ADVANCE CIRCUITS, INC., 15102 Minnetonka Industrial Rd., Minnetonka, Minn. 55343 (612) 935-3311 - 165,000 units, each consisting of one share of common stock and one-half stock purchase warrant. Underwriter: John G. Kinnard and Company, Incorporated. The company is engaged in manufacturing and marketing printed circuit boards. (File 2-69665 - Oct. 28) (Br. 8)

(S-8) JOSTENS, INC., 5501 Norman Center Dr., Minneapolis, Minn. 55437 (612) 830-3300 - 500,000 shares of common stock. (File 2-69666 - Oct. 28) (Br. 6)

(S-16) TELE-COMMUNICATIONS, INC., 54 Denver Technological Center, 5455 South Valentia Way, Englewood, Colo. 80111 (303) 771-8200 - 3,300,000 shares of Class A common stock. The company is engaged in the development and operation of community antenna television systems. (File 2-69667 - Oct. 28) (Br. 7)

(S-1) JENNINGS 1981 OIL & GAS PROGRAM, 2415 Owens Rd., P.O. Box 24, Fenton, Mich. 48430 (313) 629-7312 - 2,400 units of preformation limited partnership interests. (File 2-69668 - Oct. 28) (Br. 4 - New Issue)

(S-16) GENERAL INSTRUMENT CORPORATION, 1775 Broadway, New York, N.Y. 10019 (212) 974-8700 - 750,000 shares of common stock. Underwriters: Goldman, Sachs & Co. and Lazard Freres & Co. The company is engaged in the design, manufacture and sale of electronic and electro-mechanical components, systems, and related services. (File 2-69670 - Oct. 28) (Br. 8)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period October 8 - 9, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Seymour Friend	Automated Medical Laboratories, Inc. (Miami, FL) Common Stock - 225,205 shs. Common Stock - 13,700 shs. on exercise of warrants	10-8-80
Steve Michael Ondek Violet Cecilia Ondek	Corporate Investment Company (Biglerville, PA) Class A Common Stock - 82,500 shs.	10-8-80
Mansell Weldon Branum	Midland Southwest Corp. (Midland, TX) Common Stock - 2,464,000 shs. (65.8%)	10-8-80
* E. E. Richter N. L. Doligalski D. L. Kasdorf, Individually and as Trustees	Modine Manufacturing Co. (Racine, WI) Common Stock - 535,861 shs. Common Stock - 13,000 shs. on exercise of options	10-8-80
* Transamerica Corporation Transamerica Mortgage Advisors Inc. Transamerica Mortgage Co. Transamerica Land Capital, Inc.	Mortgage Trust of America (San Francisco, CA) Shares of Beneficial Interest - 529,300 (13.3%)	10-8-80
* William Bolton	Terrydale Realty Trust (Kansas City, MO) Shares of Beneficial Interest - 2,800 Shares of Beneficial Interest - 15,000 on exercise of warrants	10-8-80

ACQUISITION REPORTS CONT.

APS, Inc.	UNR Industries, Inc. (Chicago, IL) Common Stock - 240,000 shs.	10-8-80
Myro R. Leavitt	UNR Industries, Inc. (Chicago, IL) Common Stock - 264,600 shs. (At present, Mr. Leavitt does not own any shares.)	10-8-80
* American International Group, Inc. National Union Fire Insurance Co. of Pittsburgh, PA New Hampshire Insurance Co.	United Guaranty Corp. (Greensboro, NC) Common Stock - 1,064,500 shs. (21.89%)	10-8-80
* Charles S. Bird, Jr., Individually and as Co-Trustee	Bird & Son, Inc. (Walpole, MA) Common Stock - 772,743 shs. (18.7%)	10-9-80
* Allegheny Corporation Investors Diversified Services, Inc. (Wholly-owned subsidiary of Allegheny Corp.)	Boothe Financial Corporation (San Francisco, CA) Common Stock - 481,599 shs. (21.4%)	10-9-80
* AAR Corp.	Brooks & Perkins, Inc. (Southfield, MI) Common Stock - 309,100 shs. (25.3%)	10-9-80

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CIVIL PROCEEDINGS

CANTOR FITZGERALD AGENCY CORP., OTHERS ENJOINED AND RICHARD E. MEARS NAMED DEFENDANT

The Commission announced the filing of a complaint on October 29 in the U.S. District Court for the Southern District of New York seeking to enjoin Cantor Fitzgerald Agency Corp. (Agency), an unregistered broker-dealer and certain present and/or former officers and directors, namely Clarence G. Tharp, Paul Lanza, Richard E. Mears, George DeQuattro, John P. Terranova and Vincent Baratta, from further violations and aiding and abetting of violations of certain of the antifraud provisions of the securities laws.

The Commission's complaint alleges that Tharp, Lanza, Mears and Baratta caused Agency to enter into numerous adjusted trades with savings and loan associations and at least one credit union whose purpose was to defer losses on securities transactions in the hope that a rise in the market for such securities would reduce or eliminate such losses. The Commission alleges that in such transactions Agency typically purchased from and sold to customers at above market prices U.S. Government guaranteed securities, including Government National Mortgage Association and Federal Home Loan Mortgage Corporation securities. The Commission alleges that Tharp, Lanza, Mears, DeQuattro, Terranova and Baratta caused Agency to falsely confirm such transactions and failed to cause Agency to make accurate and complete disclosures of such transactions.

The Commission also alleges that Terranova, Mears and DeQuattro, as control persons of Agency, were responsible for the conduct of its business, and that they acted in reckless disregard of their duty to assure that the alleged violations of law by Agency did not occur.

Simultaneously with the filing of the complaint, Agency, Terranova, Tharp, Lanza, DeQuattro and Baratta consented to the entry of a final judgment of permanent injunction, without admitting or denying the allegations contained in the complaint. Mears remains a defendant in the Commission action.

Agency also has consented to pay to the Clerk of the Court in cash all monies, if any, in excess of the amount paid for its issued and outstanding stock, as reflected in its books of account, after liquidation of its present commitments and payment of, or making provision for payment of, all indebtedness justly owed by Agency, including subordinated indebtedness. Agency has also agreed that such monies, if any, shall be distributed pursuant to a plan of distribution to be submitted to and approved by the Commission staff, and that Agency shall make full and complete accounting to the Commission staff when the staff deems it appropriate. (SEC v. Cantor Fitzgerald Agency Corp., et al., 80 Civil 6137, S.D.N.Y. 1980). (LR-9220)

CRIMINAL PROCEEDINGS

ROBERT F. DZIURGOT SENTENCED

The Boston Regional Office announced that on October 20 Robert F. Dziurgot, an attorney of New Ipswich, New Hampshire and New York City, New York was sentenced by Chief District Court Judge Shane Devine, to two five year sentences to run concurrently as the result of his conviction by a federal jury at Concord, New Hampshire on one count of transporting in interstate commerce; and one count of having received and converted certain stolen securities; that is, 10 1961 City of Sunnyvale, California Municipal Improvement Bonds valued at $50,000. The two five year concurrent sentences are to be served consecutively to a two year sentence which Dziurgot received for income tax evasion in a separate proceeding. In pronouncing sentence Chief Judge Devine noted that: "because he (Dzirugot) was an attorney, his behavior was a blot." (U.S. v. Robert F. Dziurgot, D.N.H., Criminal No. 79-38-01-D). (LR-9219)

HOLDING COMPANY ACT RELEASES

NATIONAL FUEL GAS COMPANY

A supplemental order has been issued authorizing National Fuel Gas Company, a registered holding company, to issue and sell notes to banks and commercial pape and to make related loans to a subsidiary. (Rel. 35-21764 - Oct. 29)

THE COLUMBIA GAS SYSTEM, INC.

A notice has been issued giving interested persons until November 25 to request hearing on a proposal of The Columbia Gas System, Inc., a registered holding co pany, to issue and sell at competitive bidding $100 million of debentures. The proceeds of such sales will be used for general corporate purposes including th 1980 capital expenditure program of Columbia's subsidiaries. (Rel. 35-21765 - Oct. 29)

THE SOUTHERN COMPANY

An order has been issued denying a hearing and authorizing The Southern Company a registered holding company, to issue and sell, by competitive bidding, up to an aggregate of 17,000,000 shares of Southern common stock or $200 million of estimated cash proceeds, whichever is less. The registration statement filed f the initial offering, which is subject to amendments, specifies a maximum of 11,000,000 shares estimated to yield cash proceeds of $132 million. Jurisdiction was reserved with respect to any post-effective amendment Southern may fil for any exception from the competitive bidding requirements of Rule 50 and the fees and expenses incurred with respect to a subsequent offering of common sto pursuant to the instant authorization. (Rel. 35-21766 - Oct. 29)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to Securities Act of 1933. The information noted below has been taken from the c page and the facing sheet of the prospectus and registration statement and wil appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the c ing is a rights offering; File number and date filed; Assigned Branch; and whe the registration statement is a New Issue.

(S-18) BUSINESS EXCHANGE, INC., 4716 Vineland Ave., North Hollywood, Cal. 91602 - 715,000 shares of common stock. Underwriter: M. S. Wien & Co., Inc. The company is engaged in providing a barter service for businesses and professional persons. (File 2-69591-LA - Oct. 21) (Br. 2 - New Issue)

(S-18) MOVIE SYSTEMS, INC., 319-7th St., Suite 401, Des Moines, Iowa 50309 - 770, shares of common stock. Underwriters: Laidlaw Adams & Peck Inc. and Frederic Company, Inc. The company is engaged in the operation of multipoint distribu service pay television systems. (File 2-69612-C - Oct. 23) (Br. 7 - New Iss

(S-8) FIRST & MERCHANTS CORPORATION, F & M Center, 1111 East Main St., Richmond, Va. 23219 (804) 788-2604 - 150,000 shares of common stock. (File 2-69671 - Oct. 28) (Br. 1)

(S-1) UNIVERSAL COMMUNICATION SYSTEMS, INC., 1401 Municipal Rd., Roanoke, Va. 240 (703) 362-3701 - 825,000 shares of common stock. Underwriter: A. G. Edwards Sons, Inc. The company markets computerized telephone interconnect systems. (File 2-69672 - Oct. 28) (Br. 7 - New Issue)

(S-1) TEXAS ENERGIES, INC., 306 Bank of the Southwest Bldg., Amarillo, Tex. 79109 - 825,000 shares of common stock. Underwriter: Schneider, Bernet & Hickman, Inc. The company is engaged in oil and gas exploration, development and production. (File 2-69673 - Oct. 29) (Br. 3)

(S-1) HICOR PETROLEUM DISCOVERY SERIES 1981, Suite 1801, 601 California St., San Francisco, Cal. 94108 - 15,000 units of limited partnership interest. Distributor: Tartan Investment Corporation. (File 2-69674 - Oct. 29) (Br. 3 - New Issue)

(S-7) PENINSULA RESOURCES CORPORATION, 823 N. Tancahua, Corpus Christi, Tex. 78403 (512) 888-4224 - $13,200,000 of convertible subordinated debentures, due December 1, 1995. Underwriter: Bateman Eichler, Hill Richards Incorporated. The company is engaged in oil and gas exploration, development and production. (File 2-69675 - Oct. 29) (Br. 4)

(S-1) NUTRI/SYSTEM, INC., 7425 Old York Rd., Melrose Park, Pa. 19126 (215) 665-1540 - 935,000 shares of common stock. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company owns and operates weight loss centers and franchises its name and weight reduction program to others. (File 2-69676 - Oct. 29) (Br. 5 - New Issue)

(S-16) GENERAL MOTORS ACCEPTANCE CORPORATION, 767 Fifth Ave., New York, N.Y. 10153 (212) 486-3824 - $250 million of adjustable rate notes, due November 15, 1990. Underwriter: Morgan Stanley & Co. Incorporated. The company conducts financing and insurance operations. (File 2-69677 - Oct. 29) (Br. 1)

(S-1) SPARKMAN ENERGY CORPORATION, 101 North Shoreline, Suite 430, Corpus Christi, Tex. 78401 - 540,000 shares of cumulative convertible preferred stock. Underwriter: RotanMosle. The company is engaged in transmission of natural gas through intrastate and interstate pipelines. (File 2-69678 - Oct. 29) (Br. 8)

(S-14) NATIONAL BANCORP, INC., 17th Avenue at Lake St., Melrose Park, Ill. 60160 (312) 681-8600 - 100,000 shares of common stock. (File 2-69679 - Oct. 29) (Br. 2 - New Issue)

(S-7) PIEDMONT AVIATION, INC., Smith Reynolds Airport, P.O. Box 2720, Winston-Salem, N.C. 27102 (919) 767-5100 - 1,000,000 shares of cumulative convertible preferred stock, First Series. Underwriters: Merrill Lynch White Weld Capital Markets Group and Carolina Securities Corporation. The company is a domestic scheduled airline. (File 2-69680 - Oct. 29) (Br. 10)

(S-16) PARKER-HANNIFIN CORPORATION, 17325 Euclid Ave., Cleveland, Ohio 44112 (216) 531-3000 - 304,477 common shares. (File 2-69681 - Oct. 29) (Br. 9)

(S-11) NEW PLAN REALTY TRUST, 469 Fifth Ave., New York, N.Y. 10017 (212) 684-6200 - 250,000 shares of beneficial interest. The company is an equity real estate investment trust. (File 2-69682 - Oct. 29)

(S-1) K-TRON INTERNATIONAL, INC., 7975 North Hayden Rd., Scottsdale, Ariz. 85258 - 660,000 shares of common stock. Underwriter: Shearson Loeb Rhoades Inc. The company is a manufacturer of purely digital mass measurement products for industrial use. (File 2-69683 - Oct. 29) (Br. 8)

(S-8) INTERNATIONAL TECHNOLOGY RESOURCES, INC., 1108 15th St., Suite 800, Denver, Colo. 80202 (303) 893-3327 - 143,000 shares of common stock. (File 2-69685 - Oct. 29) (Br. 1)

(S-8) UNITED CAN COMPANY INVESTMENT PLAN, 277 Park Ave., New York, N.Y. 10017 (212) 832-1000 - $510,000 of interests. (File 2-69687 - Oct. 29) (Br. 4)

(S-8) SOMERSET IMPORTERS, LTD. THRIFT AND SAVINGS PLAN, 277 Park Ave., New York, N.Y. 10017 (212) 832-1000 - $520,000 of interest. (File 2-69688 - Oct. 29) (Br. 4)

(S-8) HUNT-WESSON PROFIT SHARING INVESTMENT PLAN AND TRUST, 277 Park Ave., New York, N.Y. 10017 (212) 832-1000 - $3,300,000 of interest. (File 2-69689 - Oct. 29) (Br. 4)

(S-6) THE CORPORATE INCOME FUND, EIGHTY-FIRST SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69690 - Oct. 29) (Br. 17 - New Issue)

(S-6) THE CORPORATE INCOME FUND, ONE HUNDRED SEVENTEENTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69691 - Oct. 29) (Br. 17 - New Issue)

(S-11) FIRST PENNSYLVANIA MORTGAGE TRUST, 28 State St., Boston, Mass. 02109 - 20,728,302 Series A warrants to purchase 20,728,302 shares of beneficial interest, 3,144,654 Series B warrants to purchase 3,144,654 shares of beneficial interest, 175,000 stock options to purchase 175,000 shares of beneficial interest and 30,572,956 shares of beneficial interest. The company is an unincorporated real estate investment trust. (File 2-69692 - Oct. 29) (Br. 5)

(S-11) QUEEN ANNE SQUARE, LTD., 205 Columbia St., Seattle, Wash. 98104 - 6,000 units of limited partnership interest. (File 2-69693 - Oct. 29) (Br. 5 - New Issue)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 169, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-69694 - Oct. 29) (Br. 16 - New Issue)

(S-6) THE CORPORATE INCOME FUND, EIGHTY-SECOND SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69697 - Oct. 29) (Br. 17 - New Issue)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, THIRTY-THIRD NEW YORK SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69698 - Oct. 29) (Br. 17 - New Issue)

REGISTRATIONS EFFECTIVE

Oct. 22: American Hospital Supply Corp., 2-69056; Techscience Industries Inc., 2-68701.
Oct. 23: General Telephone Co. of The Southwest, 2-69265.
Oct. 24: Roundy's Inc., 2-69112; Score Exploration Corp., 2-68893.
Oct. 25: Ackerley Incorporated, 2-69081.
Oct. 27: Allegheny Beverage Corp., 2-68530; Boatmen's Bancshares, Inc., 2-69492; Northeast Investors Growth Fund, Inc., 2-68483; Nuc-Med, Inc., 2-68882; Q E D Exploration, Inc., 2-68851.
Oct. 28: Carolina Power & Light Co., 2-69401; Communications Corp. of America, 2-69097; Power Test Corp., 2-69423; Xicor, Inc., 2-69109.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period October 9 - 14, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* E. C. L. Investments Ltd. (Canada) Empire Co. Ltd. (Canada) Sobeys Stores Pension Fund (Canada) Pauljan Ltd. (Canada), et al	Hannaford Brothers Company (South Portland, ME) Common Stock - 227,032 shs. (17.6%)	10-9-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Hickory Furniture Company (Hickory, NC) Common Stock - 544,217 shs. (49.7%)	10-9-80
BCRIC Enterprises Ltd. (Canada) (Wholly-owned subsidiary of British Columbia Resources Investment Corp. (Canada)	Kaiser Resources Ltd. (Vancouver, B.C., Canada) Common Stock - 12,100,000 shs. (65.8%) (Above shares were acquired pursuant to the Tender Offer.)	10-9-80
* Stone Mountain Acceptance Corp. Contran Corporation Contran Holding Company Harold C. Simmons	LLC Corporation (St. Louis, MO) Common Stock - 762,900 shs. (28.4%)	10-9-80
AEA Investors Inc.	Loehmann's, Inc. (Bronx, NY) Common Stock - 938,555 shs. (44.1%) (AEA has entered into an agreement with Loehmann's for a cash merger.)	10-9-80
* John K. Brigden James D. Hogan John R. Woodhull, Individually and as Trustees	Logicon, Inc. (Torrance, CA) Common Stock - 137,915 shs. (14.7%)	10-9-80
* AEG-Telefunken Aktiengellschaft (West Germany)	Modular Computer Systems, Inc. (Fort Lauderdale, FL) Common Stock - 1,091,233 shs. (25%)	10-9-80
Frederick M. Peyser, Sr.	Moseley, Hallgarten, Estabrook & Weeden Holding Corp. (Boston, MA) Common Stock - 401,134 shs.	10-9-80
Abraham D. Gosman Bedros Baharian David B. Hears Winthrop Sargent, IV, et al (Shareholders Committee)	Multibank Financial Corp. (Quincy, MA) Common Stock - 347,587.3 shs. (22.6%)	10-9-80
* Stone Mountain Acceptance Corp. Contran Corporation Contran Holding Company Harold C. Simmons	Ozark Air Lines, Inc. (St. Louis, MO) Common Stock - 684,400 shs.	10-9-80
Nu-West Group Limited (Canada)	Presley Companies (Newport Beach, CA) Common Stock - 344,700 shs.	10-9-80

ACQUISITION REPORTS CONT.

* Trinidad Holdings Limited (British Virgin Islands) Trinidad Holdings Ltd. (New Hebrides), Parent	ScienTex Corporation (Los Angeles, CA) Common Stock - 3,296,940 shs. (34%)	10-9-80
* Fuji Heavy Industries, Ltd.	Subaru of America, Inc. (Pennsauken, NJ) Common Stock - 2,917,566 shs. (48.64%)	10-9-80
David S. Leavitt	UNR Industries, Inc. (Chicago, IL) Common Stock - 586,395 shs. (15.9%)	10-9-80
TBK Partners, Ltd.	World Wide Helicopters Ltd. (Cayman Islands, B.W.I.) American Depository Receipts - 36,678	10-9-80
* George E. Kline	Advance Circuits, Inc. (Minnetonka, MN) Common Stock - 286,410 shs. (55.3%)	10-10-80
* Ann I. Wolfe, Individually and Custodian Richard A. Isaly, Jr., Individually and Custodian Rita D. Isaly Central Carolina Bank & Trust Co., Trustee, et al	Beverage Management, Inc. (Columbus, OH) Common Stock - 1,125,787 shs. (27.9%)	10-10-80
Beverly Enterprises	Consolidated Liberty, Inc. (Fresno, CA) Common Stock - 967,034 shs. (86.7%) (Beverly will acquire above shares pursuant to an agreement.)	10-10-80
* Security Storage Company of Washington I. Townsend Burden, III Secor Investments, Inc. Robert D. van Roijen, Jr.	Control Laser Corporation (Orlando, FL) Common Stock - 840,277 shs. (42.3%)	10-10-80
Occidental Petroleum Corp., Parent Occidental Oil & Gas Corp. OPI Holding Corp.	Crestmont Oil & Gas Company (San Marino, CA) Common Stock - 831,772 shs. (24.3%) (Occidental Oil has entered into a Stock Purchase Agreement to acquire above shares.)	10-10-80
* Richard M. Cohen Sam Nassi Gerald Rubin Michael Nichter	Emersons, Ltd. (Rockville, MD) Common Stock - 4,224,496 shs. (71.53%) on exercise of options	10-10-80
Vitol Trading Beheer, B.V. (Netherlands) Vitol Trading Trust, N.V. (Netherlands Antilles), Parent	Excel Energy Corporation (Denver, CO) Common Stock - 2,035,000 shs. (26.1%)	10-10-80
Dr. Hussein M. Alamoudi (Saudi Arabia)	Fashion Two Twenty, Inc. (Aurora, OH) Common Stock - 504,523 shs. (35.7%)	10-10-80
Goldman, Sachs & Co.	Ernest W. Hahn, Inc. (El Segundo, CA) Common Stock - 266,138 shs.	10-10-80
* First City Financial Corporation Ltd. (Canada)	Kaufman and Broad, Inc. (Los Angeles, CA) Common Stock - 1,231,500 shs. (10.39%)	10-10-80
* TBK Partners, Ltd.	Kewaunee Scientific Equipment Corp. (Statesville, NC) Common Stock - 11,614 shs.	10-10-80
Oilgear Salaries Savings Plan	Oilgear Company (Milwaukee, WI) Common Stock - 52,996 shs.	10-10-80
Associated Madison Companies, Inc., Parent Beneficial National Life Insurance Co.	RLI Corp. (Peoria, IL) Common Stock - 135,000 shs.	10-10-80

ACQUISITION REPORTS CONT.

* Warner Communications Inc.	Reliance Group, Inc. (NYC) $2.60 Series C Preferred Stock - 180,600 shs.	10-10-80
Real O. Roy	Royal Business Forms, Inc. (Nashua, NH) Common Stock - 100 shs. Common Stock - 224,311 shs. (30.7%) on exercise of options	10-10-80
* Drexel Burnham Lambert Inc. Drexel Burnham Lambert Group, Inc.	Seaboard World Airlines, Inc. (Jamaica, NY) Common Stock - 594,200 shs.	10-10-80
* Care Corporation Philip de Journo John D. Donnelly, Jr. John D. Bouwer, et al	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 485,689 shs. (32.74%)	10-10-80
Philip Malouf (Canada) Lily Malouf (Canada) Peter Malouf (Canada) Asbestos Lloyd Mines Ltd. (Canada), et al	United Asbestos Inc. (Montreal, Que., Canada) Common Stock - 520,413 shs.	10-10-80
Christoph Securities, Inc. Amended Pension Plan and Trust	United Savings Life Insurance Co. (Hinsdale, IL) Common Stock - 62,644 shs.	10-10-80
Bernard Mitchell	Advent Corporation (Cambridge, MA) Common Stock - 2,000 shs. Common Stock - 122,960 shs. on exercise of option Common Stock - 20,000 shs. on conversion of Debentures	10-14-80
* Sol Goldman	Aegis Corporation (Coral Gables, FL) Common Stock - 753,400 shs.	10-14-80

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RULES AND RELATED MATTERS

PROPOSAL TO AMEND RULE 45

The Commission is publishing for comment a proposal to amend Rule 45 under the Public Utility Holding Company Act of 1935, which rule concerns, among other things, the allocation of federal income tax liabilities among associate companies of a holding company system. The proposed amendment would eliminate the need to file a declaration for an order under Rule 45(a) seeking an exception from the provisions of Rule 45(b)(6) concerning the allocation of losses of a subsidiary in consolidated federal income tax returns. Letters of comments concerning the proposed amendment should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, on or before December 31, and should refer to File No. S7-862. All letters will be available for public inspection. (Rel. 35-21767)

FOR FURTHER INFORMATION CONTACT: Grant G. Guthrie at (202) 523-5156

ADOPTION OF RULE 17j-1

The Commission announced that it is adopting Rule 17j-1 under the Investment Company Act of 1940 to provide guidance to investment companies as to the minimum standards of conduct appropriate for persons who have access to information regarding the purchase and sale of portfolio securities for investment companies. The rule prohibits certain activities on the part of persons affiliated with registered investment companies or their investment advisers or principal underwriters. This portion of the rule becomes effective immediately. In addition, the rule requires such entities to establish codes of ethics and provides for certain reporting requirements. These provisions of the rule will become effective on May 1, 1981. (Rel. IC-11421)

FOR FURTHER INFORMATION CONTACT: S. Elliott Cohan at (202) 272-2060

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parenthesis are the FOIA exemptions used to withhold certain material in the files): Bacardi Corporation and Sonoma Vineyards (no deletions); Barton Brands, Ltd. and Servico Inc. (both exempted under 5 USC 552(b)(5)) and HMO International, Inc. (5 USC 552(b)(5) and (b)(7)(C)). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5506.

WAYNE M. SECORE NAMED FORTH WORTH REGIONAL ADMINISTRATOR

Chairman Harold M. Williams announced today the appointment of Wayne M. Secore as Administrator of the Commission's Fort Worth Regional Office.

Mr. Secore, 35, was Assistant Regional Administrator for Regulation in the Fort Worth office, which serves a region that includes the states of Oklahoma, Arkansas, Texas, and Kansas and part of Louisiana. As Regional Administrator, he will be responsible for carrying out the Commission's regulatory and enforcement programs throughout the region.

Mr. Secore joined the Commission in 1971 as a staff attorney in the Chicago Regional Office, where he was assigned to the Branch of Investment Company Examinations. In 1975 he was named chief of the Branch of Regulation in the San Francisco Branch Office, and in 1978 was appointed Assistant Regional Administrator in Fort Worth. He received a B.S. degree from Indiana University in 1966 and a J.D. from DePaul University Law School in 1969.

CIVIL PROCEEDINGS

DANIEL H. O'CONNELL AND ARTHUR D. TANNER CHARGED WITH INSIDER TRADING VIOLATIONS

The Commission announced on October 30 that the U.S. District Court for the Southern District of New York permanently enjoined Daniel H. O'Connell and Arthur D. Tanner from violations of the antifraud provisions of the Securities Exchange Act of 1934. The Court also ordered certain other equitable relief. O'Connell, a practicing attorney, and Tanner, a businessman, reside in Tucson, Arizona. O'Connell and Tanner consented to the entry of Final Judgments of Permanent Injunction without admitting or denying the allegations in the complaint.

The Commission's complaint alleged that O'Connell and Tanner learned from a director of Catalina Savings and Loan Association on August 14, 1980 that Catalina's Board of Directors had voted unanimously to recommend that Catalina's shareholders accept a tender offer for all of the outstanding shares of Catalina common stock. The complaint charged that O'Connell and Tanner traded in the common stock of Catalina while in possession of material, non-public information without disclosing such information.

In addition to the entry of injunctive relief against O'Connell and Tanner, certain other equitable relief was undertaken by O'Connell and Tanner and ordered by the Court. In connection therewith, O'Connell and Tanner agreed to disgorge profits of $17,800 and $32,375, respectively, which were derived from the purchase of Catalina common stock. (SEC v. Daniel H. O'Connell and Arthur D. Tanner, U.S.D.C. S.D.N.Y., Civil Action No. 80-6183). (LR-9222)

INVESTMENT COMPANY ACT RELEASES

THE RESERVE FUND, INC.

An order has been issued on an application filed by The Reserve Fund, Inc. (Applicant), a "money market" fund registered under the Investment Company Act of 1940 as an open-end, non-diversified, management investment company, pursuant to Section 6(c) of the Act, exempting Applicant, subject to conditions, from the provisions of Section 2(a)(41) of the Act, and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale and redemption. (Rel. IC-11416 - Oct. 30)

CAPITAL CORPORATION OF AMERICA

An order has been issued on an application of Capital Corporation of America (CCA), registered under the Investment Company Act of 1940 as a non-diversified, closed-end, management investment company and a federal licensee under the Small Business Investment Act of 1958, Martin M. Newman, president and director of CCA, and Barton M. Banks, secretary and director of CCA, pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, permitting Newman and Banks to enter into, and perform pursuant to, employment agreements with CCA which were negotiated in connection with the sale of a controlling interest in CCA. (Rel. IC-11417 - Oct. 30)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY INC.

A memorandum findings and opinion and related order has been issued approving a plan filed under Section 11(e) of the Public Utility Holding Company Act of 1935 by American Electric Power Company, Inc., a registered holding company, and its subsidiary, Columbus and Southern Ohio Electric Company, for the retirement of the publicly-held minority interest in CSOE's common stock. (Rel. 35-21768 and 35-21769 - Oct. 30)

MIDDLE SOUTH ENERGY, INC.

An order has been issued regarding Middle South Energy, Inc. (MSE) and Mississippi Power & Light Company (MP&L), subsidiaries of Middle South Utilities, Inc., authorizing certain transactions between MSE and MP&L related to the acquisition of a 10 percent undivided interest in MSE's Grand Gulf Nuclear Electric Station, which is under construction, by South Mississippi Electric Power Association. (Rel. 35-21770 - Oct. 30)

SELF-REGULATORY ORGANIZATIONS

ADOPTION OF AMENDMENTS TO REQUIREMENTS APPLICABLE TO FILING OF PROPOSED RULE CHANGES AND OTHER MATERIALS BY SELF-REGULATORY ORGANIZATIONS

The Commission has issued two releases concerning the requirements applicable to the filing of proposed rule changes and other materials by self-regulatory organizations. The first release announces the adoption of amendments to the filing requirements which are intended, among other things, to specify in greater detail the information to be included in a proposed rule change filing; to expand the categories of proposed rule changes that may become effective summarily to include certain proposed rule changes of registered clearing agencies; and to clarify which self-regulatory actions are proposed rule changes. (Rel. 34-17258) The second release announces the withdrawal of certain earlier proposals relating to the filing requirements, including the withdrawal of proposed Rule 3b-7, which would have defined the term "rule" for purposes of self-regulatory organizations filing their proposed rule changes. (Rel. 34-17259)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-2) ON-LINE MEDIA, INC., 341 Madison Ave., New York, NY 10017 - 1,000,000 shares of common stock, 100,000 common stock purchase warrants and underlying common stock. Underwriter: John Muir & Co. The company intends to engage in the business of providing closed circuit television systems to supermarkets. (File 2-69695 - Oct. 29) (Br. 1 - New Issue)

(S-1) THOMSON DIAMOND TRUST, THE JEFFERSON COLLECTION, c/o Thomson McKinnon Securities Inc., One New York Plaza, New York, NY 10004 - 7,500 units of undivided interes. Underwriter: Thomson McKinnon Securities Inc. The trust is a grantor trust formed for the purposes of potential capital appreciation in a fixed collection of investment grade diamonds. (File 2-69696 - Oct. 29) (Br. 1 - New Issue)

(S-1) UNIT 1981 OIL AND GAS PROGRAM, 1101 Petroleum Club Bldg., Tulsa, OK 74119 - 5,000 units of limited partnership interest. Underwriters: NASD members. The partnership engages in the contract drilling of oil and gas wells. (File 2-69699 - Oct. 30) (Br. 4 - New Issue)

(S-1) INTERMOUNTAIN RESOURCES, INC., The Denver Club Bldg., Suite 1911, 518 17th St., Denver, CO 80202 - 6,000,000 shares of common stock, 600,000 common stock purchase warrants and underlying common stock. Underwriter: Security Traders, Inc., 909 17th St., Suite 314, Denver, CO 80202. The company was formed to acquire, explore, develop and produce mineral prospects for silver, gold and other precious metals. (File 2-69700 - Oct. 30) (Br. 5 - New Issue)

(S-8) AMDAHL CORPORATION, 1250 East Arques Ave., Sunnyvale, CA 94086 (408-746-6000) - 24,981 shares of common stock for the Qualified Stock Option Plan, and 93,152 shares of common stock for the Non-Qualified Stock Option Plan. (File 2-69701 - Oct. 30) (Br. 10)

(S-1) KEITH COLLINS PETROLEUM CORP., 6161 North May Ave., Suite 173, Oklahoma City, OK 73112 - 15,625,000 shares of common stock. Underwriter: Sternberg, Thomas Clarke & Co. The company is a development stage company engaged in the exploration for an development of oil and gas. (File 2-69703 - Oct. 30) (Br. 4)

(S-16) CONSUMERS POWER COMPANY, 212 West Michigan Ave., Jackson, MI 49201 (517-788-1030) - 2,000,000 shares of preference stock, cumulative. Underwriter: Morgan Stanley & Co. Inc. (File 2-69704 - Oct. 30) (Br. 8)

(S-8) NUCORP ENERGY, INC., 2550 Fifth Ave., Suite 1100, San Diego, CA 92103 (714-233-730 - 263,500 shares of common stock. (File 2-69705 - Oct. 30) (Br. 3)

(S-16) THE HYDRAULIC COMPANY, 835 Main St., Bridgeport, CT 06609 (203-367-6621) - 100,000 shares of common stock. (File 2-69706 - Oct. 30) (Br. 8)

(S-12's) IRVING TRUST COMPANY, One Wall St., New York, NY - seeks registration for 100,000 American Depositary Receipts for the following companies (1) Impala Platinum Holdings Limited (File 2-69708 - Oct. 30), (2) Government Gold Mining Areas (Modderfontein) Consolidated Limited (File 2-69709 - Oct. 30), and (3) Coopers Diamond Holdings N.L. (File 2-69710 - Oct 30)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 170 - an indefinite number of units. Deposito John Nuveen & Co. Inc., 209 South LaSalle St., Chicago, IL 60604. (File 2-69711 - Oct. 30) (Br. 16 - New Issue)

(S-16) PENNSYLVANIA POWER & LIGHT COMPANY, Two North Ninth St., Allentown, PA 18101 (215-821-5151) - $125 million of first mortgage bonds, Series due December 1, 2010. (File 2-69713 - Oct. 30) (Br. 7)

(S-16) DELMARVA POWER & LIGHT COMPANY, 800 King St., PO Box 231, Wilmington, DE 19899 (302-429-3011) - 300,000 shares of preferred stock, cumulative. Underwriters: Kidder, Peabody & Co. Inc. and Shearson Loeb Rhoades Inc. (File 2-69715 - Oct. 30) (Br. 7)

(S-7) FLORIDA POWER & LIGHT COMPANY, 9250 West Flagler St., Miami, FL 33174 (305-552-3552) - 3,500,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group; Goldman Sachs & Co.; Salomon Brothers; and Dean Witter Reynolds Inc. (File 2-69716 - Oct. 30) (Br. 8)

REGISTRATIONS EFFECTIVE

Oct. 16: Tax-Exempt Securities Trust, Series 43, 2-69414.
Oct. 24: Ackerley Inc., 2-69081.
Oct. 28: The Corporate Income Fund, Seventy-Seventh Short Term Series, 2-69534; The First Trust of Insured Municipal Bonds, Series 58, 2-69134; National Convenience Stores Inc., 2-69500;
Oct. 29: Texas Commerce Bancshares, Inc., 2-69241 & 2-69242.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period October 14-15, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Life Investors Insurance Company of America (Wholly-owned subsidiary of Life Investors Inc.)	American Equity Investment Trust (Cedar Rapids, IA) Shares of Beneficial Interest - 130,800	10-14-80

ACQUISITION REPORTS CONT.

* American Financial Corp. Carl H. Lindner Robert D. Lindner	American Financial Enterprises Inc. (Cincinnati, OH) Common Stock - 9,172,934 shs. (60.8%)	10-14-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corp. et al	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 261,876 shs. (77.6%)	10-14-80
* Gulf + Western Industries Inc. Charles G. Bluhdorn	Brunswick Corporation (Skokie, IL) Common Stock - 1,303,600 shs. Common Stock - 122,120 shs. on conversion of Preferred Stock	10-14-80
Dynamics Corporation of America	CTS Corporation (Elkhart, IN) Common Stock - 348,800 shs.	10-14-80
Robert S. Benou Arpad Havasy	Conolog Corporation (Somerville, NJ) Common Stock - 2,078,395 shs. (57.69%) Common Stock - 387,200 shs. on conversion of Preferred Stock	10-14-80
Haakon Fretheim (Norway), Individually and as Custodian	Dento-Med Industries, Inc. (No. Miami Beach, FL) Common Stock - 285,717 shs.	10-14-80
* Sharon Steel Corporation Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner, Parent	Evans Products Co. (Portland, OR) Common Stock - 1,416,100 shs. (11.5%)	10-14-80
Peter Cundill & Associates, Ltd. (Canada)	Falstaff Brewing Corporation (Corte Madera, CA) Common Stock - 260,000 shs.	10-14-80
Competrol (BVI) Limited (British Virgin Islands) (Wholly-owned subsidiary of Competrol Establishment (Liechtenstein)	First Chicago Corporation (Chicago, IL) Common Stock - 3,000,000 shs.	10-14-80
* Clift C. Lane Dorothy P. Lane	First S & L Shares, Inc. (Denver, CO) Common Stock - 564,500 shs.	10-14-80
* United Standard Asset Growth Corp. United Standard Assurance Co. Edward F. Karsch	First United, Inc. (Gary, IN) Common Stock - 212,847 shs.	10-14-80
David A. Wolf Robert M. Blatt David A. Wolf Associates	Flatley Realty Investors (Braintree, MA) Shares of Beneficial Interest - 150,728 (15%)	10-14-80
* Edward A. Merkle	Florida Water & Utilities Co. (Chicago, IL) Common Stock - 266,252 shs.	10-14-80
* Lane Processing, Inc.	General Bancshares Corp. (St. Louis, MO) Common Stock - 341,400 shs.	10-14-80
* Toni Brotman Roven	General Health Services, Inc. (Culver City, CA) Common Stock - 1,073,000 shs. (42%)	10-14-80
Bank of Montreal (Canada)	Genstar Limited (San Francisco, CA) Common Stock - 2,700,000 shs.	10-14-80
Bionic Financial Corp.	Gilman Services, Inc. (Braintree, MA) Common Stock - 73,618 shs. (Bionic has entered into an agreement to acquire an additional 70,000 shares of Common Stock.)	10-14-80

ACQUISITION REPORTS CONT.

* TN Delaware Inc. Tengelmann Warenhandelsgesellschaft (West Germany) Erivan Haub (West Germany)	Great Atlantic & Pacific Tea Co., Inc. (Montvale, NJ) Common Stock - 18,415,933 shs. (49.3%)	10-14-80
* S. Robert Davis	Greater Ohio Corp. (Columbus, OH) Common Stock - 192,982 shs.	10-14-80
* Leslie H. Wexner Bella Wexner Wexner Foundation	Limited Stores, Inc. (Columbus, OH) Common Stock - 5,413,156 shs. (40.1%)	10-14-80
* T. B. Pickens, Jr., Individually and as Trustee	Mesa Royalty Trust (Houston, TX) Units of Beneficial Interest - 1,446,371	10-14-80
Merrivale Limited (British Virgin Islands) (Wholly-owned subsidiary of Limroy Co. Ltd. (Bermuda) Monemetrics Corporation	L. E. Myers Co. (Chicago, IL) Common Stock - 221,700 shs.	10-14-80
Charles M. Diker, Individually and as Co-Trustee	Neutrogena Corporation (Los Angeles, CA) Common Stock - 53,217 shs.	10-14-80
Delbert R. Townsend	Pengo Industries, Inc. (Fort Worth, TX) Common Stock - 568,539 shs. (11.1%)	10-14-80
* Manor Care I, Inc. (Wholly-owned subsidiary of Manor Care, Inc.)	Quality Inns International, Inc. (Silver Spring, MD) Common Stock - 1,010,648 shs. (39.5%)	10-14-80
* Montano Securities Corp.	Sunset Industries, Inc. (Tucson, AZ) Common Stock - 36,503 shs.	10-14-80
Kazlow Consultants, Inc. Daniel Lezak Herbert Wolas, Agents	Surveyor Industries, Inc. (Gardena, CA) Common Stock - 233,625 shs. (47.9%)	10-14-80
William Norton Elinore Norton	Telepictures Corporation (NYC) Common Stock - 391,095 shs. (16.1%) on conversion of Debentures and on exercise of warrants	10-14-80
* Bruce Waterfall Edwin Morgens	TowerMarc (Memphis, TN) Shares of Beneficial Interest - 276,280 (23.9%)	10-14-80
* Courtland Properties Advisory Corp. Courtland-Transco, Inc. (Wholly-owned subsidiaries of Courtland Group, Inc.)	Transco Realty Trust (Boston, MA) Shares of Beneficial Interests - 65,405 (11.2%)	10-14-80
Progressive Corporation	Tri-American Corporation (Pepper Pike, OH) Common Stock - 83,000 shs.	10-14-80
Dwight Rohn	UNR Industries, Inc. (Chicago, IL) Common Stock - 294,111 shs.	10-14-80
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	United Fire & Casualty Co. (Cedar Rapids, IA) Common Stock - 181,473 shs. (13%)	10-14-80
* Lane Processing, Inc.	Valmac Industries, Inc. (Memphis, TN) Common Stock - 626,926 shs.	10-14-80
Mark B. Schwartz	Valor Investment Fund, Inc. (Ferndale, MI) Common Stock - 50,000 shs.	10-14-80
* Hepworth (Washington) Inc. (Wholly-owned subsidiary of Hepworth Ceramics Holdings Ltd. (U.K.)	Western Plastics Corporation (Tacoma, WA) Common Stock - 1,672,602 shs. (99.76%)	10-14-80

ACQUISITION REPORTS CONT.

Societe Generale pour l'Energie et les Ressources (Switzerland) Leonard Hentsch (Switzerland) General Theater Holdings Ltd. (Canada), et al	AZL Resources, Inc. (Phoenix, AZ) Common Stock - 2,228,230 shs. (36.3%) Common Stock - 869,566 shs. (11.54%) on conversion of Debentures	10-15-80
* Charan Industries, Inc.	BT Mortgage Investors (Boston, MA) Shares of Beneficial Interest - 302,800 (14.3%)	10-15-80
Klinko	Data Systems, Inc. of Oregon (Portland, OR) Common Stock - 51,000 shs.	10-15-80
* Maurice A. Halperin	Kenton Corporation (NYC) Common Stock - 93,352 shs.	10-15-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period October 3 - 14, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
Crouse-Hinds Company	Belden Corporation (Geneva, IL) Common Stock - 1,733,871 shs. (Exchange offers 1.24 shares of Crouse-Hinds for each share of Belden.)	10-3-80
Barsac Inc. (Netherland Antilles) H. Dudley Wright Arthur Spitzer Irving Levine, et al	Lexton-Ancira Real Estate Income Fund, Ltd. 1973-A (Kansas City, MO) Ltd. Partnership Interests - All outstanding Units for cash at $137.50 net per unit	10-3-80
OPI Holding Corporation (Wholly-owned subsidiary of Occidental Petroleum Corp.)	Crestmont Oil & Gas Company (San Marino, CA) Common Stock - All outstanding shares for cash at $24.00 net per share (OPI has entered into agreements to acquire 831,772 shares of Common Stock (24%) from certain sharesholders.)	10-6-80
Bastian Industries, Inc.	Nytronics, Inc. (Phoenix, AZ) 6½% Debentures - All outstanding (Bastian offers to exchange $750 Prin. Amt. of 12% Debentures plus 35 shares of Common Stock for each $1,000 Prin. Amt. of 6½% Debentures.)	10-9-80
Consumers Financial Corporation	Maryland Old Line Corporation (Elkton, MD) Common Stock - 360,000 shares for cash at $2.25 net per share (Consumers presently owns 6,669 shares of Common Stock.)	10-14-80

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RULES AND RELATED MATTERS

EXTENSION OF COMMENT PERIOD ON PROPOSED AMENDMENTS TO FORM X-17A-5

The Commission has extended until November 30, 1980 the period for public comment on the proposed amendments to Form X-17A-5 (17 CFR 249.617), the Financial and Operational Combined Uniform Single (FOCUS) Report and Rule 17a-5 (17 CFR 240.17a-5), under the Securities Exchange Act of 1934. All comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, N.W., Washington, D.C. 20549, and should refer to File No. S7-851. (Rel. 34-17265)

FOR FURTHER INFORMATION CONTACT: James G. Moody at (202) 272-2370

COMMISSION ANNOUNCEMENTS

$20 MILLION IN SECURITIES IDENTIFIED IN SIX MONTHS THROUGH LOST AND STOLEN SECURITIES PROGRAMS

Some 546 lost, stolen or counterfeit securities certificates, valued at close to $20 million, were identified and traced through the Commission's Lost and Stolen Securities Program during the first half of 1980, according to statistics made public today. That represents nearly a three-fold increase over the value of the 1,157 certificates identified through the program during all of 1979.

Under the program, more than 17,000 participating banks, securities industry organizations and non-bank transfer agents are required to check securities they receive against a computerized file of lost, stolen, or counterfeit certificates. During the first six months of 1980, participating institutions reported as lost, counterfeit or stolen 136,452 certificates valued by the reporting institutions at more than $542 million. Those institutions also reported the recovery of more than 35,000 certificates valued by the reporting institutions at nearly $102 million. On June 30, 1980, the value of securities contained in the Program's data base passed $3 billion, an increase of nearly $441 million over the previous year.

FOR FURTHER INFORMATION CONTACT: Marc L. Weinberg at (202) 272-2388 or
Philip L. Sbarbara at (202) 272-2375

CIVIL PROCEEDINGS

UNION PETROCHEMICAL CORP. OF NEVADA, INC., OTHERS ENJOINED

The Fort Worth Regional Office announced that on October 9 the Honorable Eldon Mahon of the U.S. District Court for the Northern District of Texas, Wichita Falls Division, entered an order permanently enjoining Union Petrochemical Corp. of Nevada, Inc., Thomas R. Kelly and Jerry Pinkston, all of Wichita Falls, Texas, from further violations of the registration and antifraud provisions of the securities laws. Union Petrochemical, Kelly and Pinkston consented to the entry of the Order of Permanent Injunction without admitting or denying the allegations of the complaint.

The Commission's complaint specifically alleged that the defendants engaged in the offer and sale of unregistered securities, namely, the common stock of Union Petrochemical, to investors throughout the United States. The complaint further alleged that in connection with the offer and sale of these securities, the defendants made material misrepresentations and omitted to state material facts, concerning, among other things: the registration of the securities of Union Petrochemical; the nature of Union Petrochemical's business and the profitability of its operations; the nature, extent and value of the assets of Union Petrochemical and its subsidiaries; the nature, extent, value, recoverability and marketability of oil from Union Petrochemical oil leases; the ownership of precious metal mines and the existence of mining operations by Union Petrochemical; the nature, extent, value, recoverability and processing of ore from Union Petrochemical mineral interests; and the existence of audited financial statements of Union Petrochemical and its subsidiary K&D. (SEC v. Union Petrochemical Corp. of Nevada, Inc., et al., N.D. Tex., Wichita Falls Division, Civil Action No. 7-8056). (LR-9223)

COMPLAINT NAMES GERALD L. ROGERS, OTHERS

The Commission announced that on October 30 it filed in the U.S. District Court for the Central District of California a civil injunctive action seeking a temporary restraining order and preliminary and permanent injunctions against Gerald L. Rogers, believed to be a resident of the Los Angeles, California area, and International Monetary Exchange, S.A. (IME) of Panama and Woodland Hills, California, and a permanent injunction against Kallen, Grant & Kosnett (KGK), Richard B. Grant, James V. Kosnett, Paula Molino, doing business as Telecom (Molino), Harry G. Abercrombie, Jay Morgan, Arnold P. Lepone, and John F. Sheridan, all of whom are believed to reside in the Los Angeles, California area, Norsul Oil & Mining, Ltd. and Wayne E. Fowler of Albany, Georgia, Albert Pitts of Media, Pennsylvania, William A. Kawata and Thomas B. Moore, both of whom are believed to reside in the Seattle, Washington area, James G. Mongello, believed to reside in Scottsdale, Arizona, Charles J. Quattrocchi, Jr. of Indianapolis, Indiana, Robert G. Braem of Allentown, Pennsylvania, Compagnie Miniere Paul Isnard, S.A.R.L. (CMPI (SARL)) of French Guiana, and Diversiones Internacionales, S.A. (DISA) of Panama. The complaint alleges violations of certain registration and antifraud provisions of the Securities Act of 1933 and of certain antifraud, filing and registration provisions of the Securities Exchange Act of 1934 and the rules thereunder in connection with the sale of a tax shelter program labeled "Gold for Tax Dollars." Additionally, the Commission seeks to have Rogers adjudged in civil contempt of the Court for violating the provisions of a permanent injunction entered against him in an earlier action. The permanent injunction was entered on his consent and prohibits Rogers from violating the registration and antifraud provisions of the securities laws. (SEC v. Gerald L. Rogers, et al., U.S.D.C. C.D. Cal., Civil Action No. 80-04841). (LR-9224)

ROBINEX INTERNATIONAL, LTD. ENJOINED

The Commission announced that on October 31 the U.S. District Court for the District of Columbia entered a Final Judgment of Permanent Injunction against Robinex International, Ltd. of Hollywood, Florida, restraining and enjoining Robinex from failing to file timely periodic reports and ordering it to comply with certain undertakings. Robinex, consenting to the entry of the Court's judgment, admitted it had failed to file reports in a timely fashion. The Commission's complaint was filed on June 20, 1980.

The complaint alleged that Robinex, as part of a continuing course of violative conduct, failed to timely file with the Commission certain annual and quarterly reports required to have been filed. Robinex has agreed to adopt procedures to assure timely filing of reports required to be filed under the Securities Exchange Act of 1934. (SEC v. Robinex International, Ltd., U.S.D.C. D.C., Civil Action No. 80-1530). (LR-9225)

INVESTMENT COMPANY ACT RELEASES

GIRARD HIGH YIELD CORPORATE FUND

A notice has been issued giving interested persons until November 24 to request a hearing on an application filed by Girard High Yield Corporate Fund, a diversified, open-end, management investment company, for an order declaring that it has ceased to be an investment company. (Rel. IC-11418 - Oct. 31)

GIRARD FEDERAL TAX EXEMPT FUND

A notice has been issued giving interested persons until November 24 to request a hearing on an application filed by Girard Federal Tax Exempt Fund, a diversified, open-end, management investment company, for an order declaring that it has ceased to be an investment company. (Rel. IC-11419 - Oct. 31)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) MAXWELL LABORATORIES, INC., 8835 Balboa Ave., San Diego, Cal. 92123 - 157,324 shares of common stock. The company is engaged in the design, manufacture and sale of products, and in research and development work, for applications requiring the delivery of electrical energy. (File 2-69669-LA - Oct. 27) (Br. 8 - New Issue)

(S-18) BSD MEDICAL CORPORATION, 2120 Ridgmar Blvd., Fort Worth, Tex. 76116 - 660,000 shares of common stock. Underwriter: Laidlaw Adams & Peck Inc., 20 Broad St., New York, N.Y. 10005. The company is engaged in the research, development, production and marketing of a hyperthermia system used to treat solid tumor cancers. (File 2-69684-D - Oct. 29) (Br. 9 - New Issue)

(S-8) SAVIN CORPORATION, Valhalla, N.Y. 10595 (914) 769-9500 - 75,000 shares of common stock. (File 2-69702 - Oct. 30) (Br. 8)

(S-8) GULFSTREAM BANKS, INC., 150 East Palmetto Park Rd., Boca Raton, Fla. 33432 (305) 997-1000 - 55,459 shares of common stock. (File 2-69712 - Oct. 30) (Br. 1 - New Issue)

(S-1) DRECO ENERGY SERVICES LTD., 3666 - 93 St., Edmonton, Alberta Canada T6E 5N3 (403) 463-0331 - 1,650,000 common shares. Underwriter: RotanMosle. The company designs, manufactures, markets and leases drilling equipment, machinery and tools used in the drilling and servicing of oil and gas wells. (File 2-69717 - Oct. 30) (Br. 10 - New Issue)

(S-7) DATA-DESIGN LABORATORIES, 7925 Center Ave., Cucamonga, Cal. 91730 (714) 987-2511 - $15 million of convertible subordinated debentures, due 2000. Underwriters: Drexel Burnham Lambert Incorporated and Wedbush, Noble, Cooke, Inc. The company is a diversified, high-technology corporation. (File 2-69718 - Oct. 31) (Br. 8)

(S-7) FAIRFIELD COMMUNITIES, INC., 1207 Rebsamen Park Rd., Little Rock, Ark. 72202 (501) 664-6000 - $12 million of convertible subordinated debentures, due December 1, 2000. Underwriters: Drexel Burnham Lambert Incorporated and Bateman Eichler, Hill Richards Incorporated. The company is engaged in the development, construction and marketing of master-planned retirement, recreational and primary home communities. (File 2-69721 - Oct. 31) (Br. 6)

(S-8) HEALTH-CHEM CORPORATION, 1107 Broadway, New York, N.Y. 10010 (212) 691-7550 - 376,667 shares of common stock. (File 2-69727 - Oct. 30) (Br. 2)

(S-2) HINGELINE-OVERTHRUST OIL & GAS, INC., 345 South State, Suite 200, Salt Lake City, Utah 84111 - 6,000,000 shares of common stock. Underwriter: EJ Pittock & Co. Inc., Suite 610, 817 Seventeenth St., Denver, Colo. 80202 (303) 892-6110. The company will engage in the acquisition of undeveloped oil and gas leases. (File 2-69728 - Oct. 31) (Br. 3 - New Issue)

(S-16) MERCANTILE TEXAS CORPORATION, 1500 Mercantile Bank Bldg., Dallas, Tex. 75201 (214) 698-5000 - 250,000 shares of common stock. (File 2-69729 - Oct. 30) (Br. 2)

(S-2) VACATION INVESTMENT INTERNATIONAL, INC., North Ashland Rd., Ashland, N.H. - 1,680 shares of Class A common stock. (File 2-69730 - Oct. 30) (Br. 5 - New Issue)

REGISTRATIONS EFFECTIVE

Oct. 27: Mohawk Data Sciences Corp., 2-69608.
Oct. 28: American Telephone and Telegraph Co., 2-69628, 2-69629 & 2-69630; Arden Group, Inc. & Arden-Mayfair, Inc., 2-68705.
Oct. 29: American Metals Service, Inc., 2-69018; El Paso Electric Co., 2-69444.
Oct. 30: Comprehensive Care Corp., 2-69263; Towle Manufacturing Co., 2-69435.

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ADMINISTRATIVE PROCEEDINGS

NYSE ACTION AGAINST ROBERT P. VOLPE REMANDED

The Commission has remanded to the New York Stock Exchange (NYSE) disciplinary proceedings against Robert P. Volpe, of Forest Hills, New York, a member of the Exchange.

The Commission found, as had the NYSE, that Volpe, among other things, incurred financial obligations in connection with purchases of securities for his own account that he could not meet, delayed notifying the member firm which carried his margin account of such purchases, and caused that firm to extend him unlawful credit.

The Commission, however, set aside certain other findings of violation made by the Exchange, and concluded that the Exchange had improperly failed to consider evidence proffered by Volpe relating to another of the Exchange's findings of violation. It accordingly determined to remand the proceedings so that the Exchange could consider the evidence in question, and reassess the sanction imposed on Volpe in light of that consideration and the findings of violation set aside by the Commission. (Rel. 34-17243)

INSTITUTION AND SETTLEMENT OF ADMINISTRATIVE PROCEEDINGS AGAINST D. H. BLAIR & CO., INC. AND OTHERS

Pursuant to Offers of Settlement submitted by D.H. Blair & Co., Inc., (Blair), a registered broker-dealer located in New York, J. Morton Davis (Davis), its president, and Charles M. Spanakos (Spanakos), a registered representative and compliance assistant at Blair, the Commission has entered an Order Instituting Proceedings and Imposing Remedial Sanctions. The Order provides for: (a) a censure of Blair; (b) limitations on the activities of Davis and Spanakos to prohibit them for a period of 15 days from engaging in transactions in any securities for retail customers excepting new offerings registered with the Commission; (c) the retention by Blair of a person or firm to conduct a study of Blair's compliance procedures with respect to all aspects of handling of retail accounts, including margin, accounts and receipt of securities, and to report recommendations thereon, with such recommendations to be adopted by Blair and attested to by affidavit of Blair.

The Commission's Order was based upon findings that from in or about May 1979 to August 1979, Blair, Davis and Spanakos wilfully aided and abetted violations of Sections 5(a), 5(c) and 17(a)(2) and (3) of the Securities Act of 1933 and that Blair and Davis failed reasonably to supervise a person subject to their supervision resulting in such wilful violations, in connection with the receipt from certain customers of restricted and unregistered shares of common stock of Covington Brothers Technologies and delivery of a portion of such shares, pursuant to the instructions of such customers, to other broker-dealers without disclosing the source and nature of such shares. The respondents consented to the above findings and sanctions without admitting or denying the allegations in the Commission's Order. (Rel. 34-17252)

CIVIL PROCEEDINGS

MISTER DISCOUNT STOCKBROKERS, INC. ENJOINED

The Chicago Regional Office announced that on October 15 the Federal Court in Chicago, Illinois entered a permanent injunction against Mister Discount Stockbrokers, Inc. (Mr. Discount) of Chicago, Illinois. The injunction, which was entered with the consent of the defendant brokerage firm, bars it from future violations of the net capital, customer protection and bookkeeping provisions of the securities laws. This action had been initiated jointly by the Commission and the Securities Investor Protection Corporation (SIPC) on June 3, 1980. On that date Mr. Discount consented to the appointment of a SIPC trustee to liquidate the firm. (SEC v. Mister Discount Stockbrokers, Inc., N.D. Ill., 80C2795). (LR-9226)

CHARLES W. PETERSEN, JOSEPH F.X. GILLIN ENJOINED

The Commission announced today that the U.S. District Court for the District of Columbia entered Final Judgments of Permanent Injunction enjoining Charles W. Petersen and Joseph F.X. Gillin from violating the periodic reporting provisions of the Securities Exchange Act of 1934. Petersen and Gillin, former officers of J.B. Lippincott Company, are alleged in the complaint to have filed or caused to be filed annual and other periodic reports, including Lippincott's Annual Report on Form 10-K for 1977 and Quarterly Reports for interim periods in 1977, which contained omissions and untrue statements of material facts. The defendants consented to the entry of the Final Judgments of Permanent Injunction without admitting or denying the allegations in the complaint. (SEC v. Charles W. Peterse and Joseph F.X. Gillin, U.S.D.C. D.C., Civil Action No. 80-2819). (LR-9227)

INVESTMENT COMPANY ACT RELEASES

FIRST INVESTORS LIFE INSURANCE COMPANY

An order has been issued on an application of First Investors Life Insurance Company, a stock life insurance company organized under the laws of the State of New York, first Investors Special Bond Fund, Inc., a diversified, open-end, mana ment investment company registered under the Investment Company Act of 1940 and First Investors Life Variable Annuity Fund A, a unit investment trust registered under the Act, granting exemptions pursuant to Section 6(c) of the Act from the provisions of Sections 26(a) and 27(c)(2) and approving a certain offer of exchange pursuant to Section 11 of the Act. (Rel. IC-11420 - Oct. 30)

INVESTMENT GUIDANCE FUND, INC.

A notice has been issued giving interested persons until November 24 to request a hearing on an application filed by Investment Guidance Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order declaring that Applicant has ceased to be an investment company. (Rel. IC-11422 - Oct. 31)

GOVERNMENT EMPLOYEE'S INVESTMENT FUND, INC.

An order has been issued on an application filed by Government Employee's Inves ment Fund, Inc. (Applicant), a registered, open-end, diversified, management investment company, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that Applicant has ceased to be an investment company. (Rel. IC-11423 - Oct. 31)

REAL ESTATE ASSOCIATES LIMITED III

A notice has been issued giving interested persons until November 25 to reques a hearing on an application of Real Estate Associates Limited III, a Californi limited partnership organized to invest through other limited partnerships in government-assisted low and moderate income rental housing, and its general partners, National Partnership Investments Corp. and National Partnerships Investments Associates, for an order exempting the partnership from all provisions of the Investment Company Act of 1940. (Rel. IC-11424 - Oct. 31)

HOLDING COMPANY ACT RELEASES

THE COLUMBIA GAS SYSTEM, INC.

A notice has been issued giving interested persons until November 28 to reque a hearing on a proposal by The Columbia Gas System, Inc., a registered holdin company, and by Columbia Gulf Transmission Company, a transmission subsidiary thereof, whereby Columbia Gulf will issue and sell notes to Columbia in order to finance its participation in partnership agreements relating to the constr tion and ownership of a natural gas pipeline. (Rel. 35-21771 - Oct. 31)

NEW ENGLAND POWER COMPANY

A notice has been issued giving interested persons until November 24 to request a hearing on a proposal by New England Power Company, subsidiary of New England Electric System, whereby New England Power will issue and sell at competitive bidding, up to $50 million of its general and refunding bonds to be secured by first mortgage bonds pledged to the trustee under the general and refunding indenture. New England Power also proposes to issue and sell at competitive bidding up to $50 million of its preferred stock. Both the bonds and preferred stock will be sold prior to April 1, 1981 and the proceeds of the sales will be used primarily to retire outstanding short-term borrowings. (Rel. 35-21772 - Oct. 31)

ARKANSAS POWER & LIGHT COMPANY

A notice has been issued giving interested persons until December 3 to request a hearing on a proposal by Arkansas Power & Light Company, subsidiary of Middle South Utilities, Inc., whereby Arkansas will issue and sell up to $70 million of first mortgage bonds at competitive bidding. The net proceeds will be used to repay short-term indebtedness for financing Arkansas' construction program. (Rel. 35-21773 - Nov. 3)

A notice has also been issued giving interested persons until November 28 to request a hearing on a proposal by Arkansas, Louisiana Power & Light Company, Mississippi Power & Light Company, and New Orleans Public Service, Inc., subsidiaries of Middle South, to issue and sell notes to banks and commercial paper. (Rel. 35-21774 - Nov. 3)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 21 to comment on the applications of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in three stocks which are listed and registered on one or more other national securities exchanges and are reported on the consolidated transaction reporting system. (Rel. 34-17260)

DELISTINGS GRANTED

Orders have been issued granting the applications of the New York Stock Exchange, Inc. to strike the specified securities of the following companies from listing and registration thereon: ITT Consumer Services Corporation - cumulative preferred stock, Series A ($4). (Rel. 34-17261); and Koehring Company - common stock ($2 par value) and Series H convertible preferred stock ($2.75 annual dividend. (Rel. 34-17262)

WITHDRAWAL GRANTED

An order has been issued granting the application of National Education Corporation to withdraw its capital stock (no par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17266)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Incorporated has filed a proposed rule change under Rule 19b-4 (SR-CBOE-80-26) to require that members effecting transactions with an Order Book Official (OBO) obtain an oral confirmation from the OBO or his staff as to the material terms of the transaction. Publication of the proposal is expected to be made in the Federal Register during the week of November 3. (Rel. 34-17263)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of

1934 (SR-MSRB-80-10) to amend MSRB Rule A-3 relating to nomination and election procedures by revising certain procedural dates and by eliminating the provision for run-off elections. Publication of the proposal is expected to be made in the Federal Register during the week of November 3. (Rel. 34-17264)

MISCELLANEOUS

CONTINENTAL INVESTMENT CORPORATION

The Commission announced that it filed on October 30 in Continental Investment Corporation, D. Mass. 76-1158 (Chapter X), an advisory report concluding that the Trustee's plan, may be approved as fair and equitable and feasible, if an uncertainty about the interpretation of a related settlement agreement is resolved. The report noted that feasibility is contingent on consummation of a proposed transaction. (Rel. CR-324)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) TRADEX, 1732 N.W. Quimby St., Portland, OR 97210 - $5 million of notes, to be offered for sale directly by the company. The company operates as a clearing house for the purchase of freight bills from its member carriers, the collection of such freight bills from the shipping public, and the collection, clearing and remittance of divisions of reight revenues due its member carriers. (File 2-69686 - Oct. 28) (Br. 4 - New Issue)

(N-1) OPPENHEIMER TARGET FUND, INC., Two Broadway, New York, NY 10004 (212-668-5000) - an indefinite number of shares of common stock. Distributor: Oppenheimer Investor Services Inc. The company is an open-end diversified investment company whose investment objective is high capital appreciation. (File 2-69719 - Oct. 31) (Br. 18 - New Issue)

(S-1) DRILLERS INC., 5629 FM 1960 West, Suite 202, Houston, TX 77069 (713-983-1020) - 840,000 shares of common stock. Underwriters: Bateman Eichler, Hill Richards Inc. and Schneider, Bernet & Hickman, Inc. The company is primarily engaged in onshore contract drilling of oil and gas wells. (File 2-69720 - Oct. 31) (Br. 3 - New Issue)

(S-14) STORAGE TECHNOLOGY CORPORATION, 2270 South 88th St., Louisville, CO 80027 - 2,721,656 shares of common stock. (File 2-69722 - Oct. 31) (Br. 9)

(S-16) WASHINGTON GAS LIGHT COMPANY, 1100 H St., N.W., Washington, D.C. 20080 (703-750-4440) - 300,000 shares of common stock. (File 2-69724 - Oct. 31) (Br. 8)

(S-8) MCMORAN OIL & GAS CO., 3421 N. Causeway Blvd., P.O. Box 6800, Metairie, LA 70009 (504-835-4700) - 300,000 shares of common stock. (File 2-69725 - Oct. 31) (Br. 4)

(S-16) CENTRAL MAINE POWER COMPANY, Edison Dr., Augusta, Maine 04336 (207) 623-3521 - 1,600,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated and Blyth Eastman Paine Webber Incorporated. The company is an electric utility. (File 2-69731 - Oct. 31) (Br. 7)

(S-1) DELMED, INC., 437 Turnpike St., Canton, Mass. 02021 (617) 828-5505 - 1,500,000 shares of common stock. Underwriter: Montgomery Securities. The company manufactures and markets plastic disposable medical products. (File 2-69732 - Oct. 31) (Br. 3 - New Issue)

(S-8) MOLEX INCORPORATED, 2222 Wellington Court, Lisle, IL. 60532 (312-969-4550) - 62,500 shares of common stock. (File 2-69733 - Oct. 31) (Br. 7)

(S-1) RESORT AND URBAN TIMESHARES, INC., Suite 1600, 10 East 40th St., New York, N.Y. 10016 - 1,650,000 units, each consisting of one share of common stock and one common stock purchase warrant. Underwriter: John Muir & Co. The company proposes to engage in timesharing. (File 2-69734 - Oct. 31) (Br. 5 - New Issue)

(S-1) HCC INDUSTRIES, 15250 Ventura Blvd., Suite 508, Sherman Oaks, Cal. 91403 (213) 995-4131 - $7 million of convertible subordinated debentures, due November 15, 2000. Underwriter: Drexel Burnham Lambert Incorporated. The company designs, manufactures and markets broad lines of state of the art, high precision electronic connection devices. (File 2-69735 - Oct. 31) (Br. 8)

(S-7) MOR-FLO INDUSTRIES, INC., 18450 South Miles Rd., Cleveland, OH 44128 (216-663-7300) - $10 million of convertible subordinated debentures, due December 1, 2000. Underwriter: The Ohio Company. The company (a subsidiary of American Mfg. Corp.) manufactures, distributes and sells a complete line of automatic gas and electric storage-type water heaters. (File 2-69736 - Oct. 31) (Br. 10)

(S-8) HAUSERMAN, INC., 5711 Grant Ave., Cleveland, OH 44105 - 30,000 shares of common stock. (File 2-69737 - Oct. 31) (Br. 6)

(S-8) RANCHERS EXPLORATION AND DEVELOPMENT CORPORATION, 1776 Montano Rd., N.W., PO Box 6217, Albuquerque, NM 87197 (505-344-3542) - 4,000 shares of common stock. (File 2-69738 - Oct. 31) (Br. 5)

(S-1) NIKE, INC., 3900 S.W. Murray Blvd., Beaverton, OR 97005 (503-641-6453) - 2,160,000 shares of Class B common stock. Underwriter: Lehman Brothers Kuhn Loeb Inc. The company designs, manufactures and markets a wide variety of athletic footwear. (File 2-69739 - Oct. 31) (Br. 7 - New Issue)

(S-8) BARNETT BANKS OF FLORIDA, INC., 100 Laura St., Jacksonville, FL 32202 (904-791-7720) - 300,000 shares of common stock. (File 2-69740 - Oct. 31) (Br. 2)

(S-1) LEASCO CORPORATION, 919 Third Ave., New York, N.Y. 10022 - $70 million of sinking fund debentures, due December 1, 1997. Underwriter: Drexel Burnham Lambert Incorporated. (File 2-69741 - Oct. 31) (Br. 10)

(S-8) CONSOLIDATED FOODS CORPORATION, Room 1625, 135 South LaSalle St., Chicago, IL 60603 (312-726-6414) - 1,000,000 shares of common stock. (File 2-69742 - Oct. 31) (Br. 4)

In a separate S-8 registration statement, the company seeks registration of 600,000 shares of common stock. (File 2-69743 - Oct. 31) (Br. 4)

(S-8) ARCHER-DANIELS-MIDLAND COMPANY, 4666 Taries Parkway, Decatur, IL 62525 (217-424-5200) - 315,000 shares of common stock. (File 2-69746 - Oct. 31) (Br. 3)

(S-1) TURNER BROADCASTING SYSTEM, INC., 1050 Techwood Dr., N.W., Atlanta, GA 30318 - 1,100,000 shares of common stock. Underwriter: The Robinson-Humphrey Company Inc. The company operates WTBS-TV, a 24-hour independent UHF television station, which is transmitted by satellite to cable television systems across the United States. (File 2-69747 - Oct. 31) (Br. 7)

(S-8) APPLICON INCORPORATED, 32 Second Ave., Burlington, MA 01803 (617-272-7070) - 850,540 shares of common stock. (File 2-69748 - Oct. 31) (Br. 10)

(S-7) MACY CREDIT CORP., 151 West 34th St., New York, NY 10001 (212-279-9829) - $60 million of debentures, due November 15, 1990. Underwriters: Lehman Brothers Kuhn Loeb Inc. and Goldman Sachs & Co. The company is in the business of financing of customers' deferred payment accounts of R.H. Macy & Co. Inc. (File 2-69749 - Nov. 3) (Br. 2)

(S-1) ENERGY MANAGEMENT CORPORATION; ENERGY GAS & OIL DRILLING PROGRAM 1981, SERIES 19, 555 Seventeen St., Suite 3500, Denver, CO 80202 - 49,500 units of pre-formation limited partnership interests and the underlying limited partnership interests. Distribution will be made by selected NASD members. The partnerships will engage in the drilling, completing and production of gas and oil wells. (File 2-69750 - Nov. 3) (Br. 4 - New Issue)

(S-2) TARGET OIL & GAS INC., The Spectrum Bldg., Suite 510, 1580 Lincoln, Denver, CO 80203 - 12,000,000 shares of common stock. Underwriter: First Colorado Investments & Securities, Inc., 621 Seventeenth St., Suite 1801, Denver, CO 80202

(303) 623-3361. The company owns overriding royalty interests and working interests in oil and gas leases and a mineral interest, and intends to engage in the business of acquiring additional interests in oil and gas leases and intends to engage in oil and gas exploration, development and production. (File 2-69751 - Nov. 3) (Br. 3 - New Issue)

(S-8) LOGICON, INC., 21535 Hawthorne Blvd., Torrance, CA 90503 (213-540-9200) - 200,000 shares of common stock. (File 2-69752 - Nov. 3) (Br. 4)

(S-16) ATLANTIC RICHFIELD COMPANY, 515 South Flower St., Los Angeles, CA 90071 (213-486-3511) - 42,176 shares of common stock. (File 2-69753 - Nov. 3) (Br. 4)

(S-15) GEORGIA-PACIFIC CORPORATION, 900 S.W. Fifth Ave., Portland, OR 97204 (503-222-5561) - 1,975,500 shares of Series C Adjustable Rate Convertible Preferred Stock. (File 2-69754 - Nov. 3) (Br. 9)

(S-1) WEAVER 1981 DRILLING PROGRAMS, 2330 Capital Bank Plaza, 333 Clay St., Houston, TX 77002 - 2,000 units of participation (Preformation Limited Partnership Interests) in Weaver 1981 Drilling Programs. General Partner: Weaver Exploration Company. The partnerships will engage in drilling for oil and gas. The offering will be made through selected NASD members. (File 2-69755 - Nov. 3) (Br. 4 - New Issue)

(S-16) COHERENT, INC., 3210 Porter Dr., Palo Alto, CA 94304 (415-493-2111) - 440,000 shares of common stock. Underwriters: L.F. Rothschild, Unterberg, Towbin, and Alex. Brown & Sons. The company designs, manufactures and supplies electro-optical systems and medical instruments utilizing laser, precision optic and microelectronic technologies. (File 2-69756 - Nov. 3) (Br. 8)

(S-1) P.H.C., INC., 430 Park Ave., New York, NY 10022 (212-758-8100) - 208,099 shares of common stock. (Exchange Offer) (File 2-69760 - Nov. 3) (Br. 4 - New Issue)

(S-6) THE MARYLAND TAX-EXEMPT TRUST, SERIES 4 - an indefinite number of units. Depositor: Legg Mason Wood Walker, Inc., 7 East Redwood St., Baltimore, MD 21203. (File 2-69762 - Nov. 3) - Br. 17 - New Issue)

(S-1) ENI COMPLETION PROGRAM 1981, 1417 116th Ave., N.E., Call Number C21611, Bellevue, WA 98009 - 7,000 units of limited partnership interests. Each partnership will be formed to acquire oil and gas prospects and to provide funds for oil and gas wells drilled by one or more Joint Ventures. (File 2-69768 - Nov. 3) (Br. 3 - New Issue)

(S-16) PITNEY BOWES INC., Walter H. Wheeler Jr., Dr., Stamford, CT 06926 (203-356-5000) - 312,187 shares of common stock. (File 2-69769 - Nov. 3) (Br. 9)

REGISTRATIONS EFFECTIVE

Oct. 28: Independent Bankshares, Inc., 2-68927; Western Bancorporation, 2-68892. Oct. 29: CRA/Spectrum 7 Drilling Program I, 2-68654; M/A-COM, Inc., 2-69547; Raymond International Inc., 2-69467; Rowan Companies, Inc., 2-69576; Tubos de Acero de Mexico, S.A., 2-69239; Western Digital Corporation, 2-69364. Oct. 30: Agway, Inc., 2-69078; Flagship Banks Inc., 2-69501; Nuclear Pharmacy Inc., 2-69211; Old Dominion Real Estate Investment Trust, 2-69220.

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November 5, 1980

NOTICE OF COMMISSION MEETINGS

H.A.

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - WEDNESDAY, NOVEMBER 12, 1980 - 2:30 P.M.

The subject matter of the November 12 closed meeting will be: Access to investigative files by Federal, State, or Self-Regulatory authorities; Litigation matters; Formal orders of investigation; Settlement of administrative proceeding of an enforcement nature; Report of investigation; Consideration of amicus participation; Freedom of Information Act appeal; Regulatory matter bearing enforcement implications; Proposed order in administrative proceeding of an enforcement nature.

OPEN MEETING - THURSDAY, NOVEMBER 13, 1980 - 10:00 A.M.

The subject matter of the November 13 open meeting will be:

(1) Consideration of whether to issue a release revising Form N-1Q under the Investment Company Act of 1940, which is used by all management investment companies to report the occurrence during the preceding quarter of any one or more of twelve specified events. The revisions are designed to eliminate the necessity for management investment companies to file Form N-1Q on a regular basis. FOR FURTHER INFORMATION CONTACT Anthony A. Vertuno at (202) 272-2107.

(2) Consideration of whether to withdraw proposed staff guidelines for disclosure in registration statements and periodic reports filed by electric and gas utility companies. FOR FURTHER INFORMATION CONTACT William H. Carter at (202) 272-2604.

(3) Consideration of whether to issue a release adopting technical amendments to Regulations S-X and S-K to the rules, forms and schedules under the Securities Act of 1933 and the Securities Exchange Act of 1934 and amendments to Rule 30-1, the Commission's general organization rule delegating authority to the Director of the Division of Corporation Finance. FOR FURTHER INFORMATION CONTACT Elizabeth K. Norsworthy at (202) 272-2589.

(4) Consideration of whether to grant the application of Stephens, Inc. and Jackson T. Stephens for relief pursuant to Rule 252(f) of Regulation A. FOR FURTHER INFORMATION CONTACT Thomas J. Baughuin at (202) 272-2644.

(5) Consideration of whether to send a letter to Senator William Proxmire, Chairman of the Senate Committee on Banking, Housing and Urban Affairs, expressing the Commission's views on S. 3188, the "Tender Offer Improvements and Investor Protection Act of 1980." FOR FURTHER INFORMATION CONTACT Alan Rosenblat at (202) 272-2428.

(6) Consideration of whether to issue a release adopting amendments to the man
ment remuneration disclosure requirements embodied in Item 4 of Regulation S-K
The amendments will remove from the Item 4(a) table remuneration resulting fro
stock option, pension and stock appreciation right plans and will establish
separate disclosure of these forms of remuneration. The amendments also relat
to the definition of the term "executive officer,"*compensation relating to th
termination of employment, indebtedness of management and certain other techni-
cal amendments. These amendments are in response to concerns that have come t
the Commission's attention during the administration of the new remuneration
disclosure requirements. FOR FURTHER INFORMATION CONTACT Joseph G. Connolly,
at (202) 272-3208.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULIN
MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS
ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Nancy Wojtas at (202) 272-2178

ADMINISTRATIVE PROCEEDINGS

WILLIAM LEE PARKS CITED

The Commission announced that it has ordered administrative proceedings pursuan
to the Investment Advisers Act of 1940 and the Securities Exchange Act of 1934
against William Lee Parks, an investment adviser located in Boulder, Colorado,
who is also an associated person of a registered broker-dealer. The order for
proceedings alleges willful violations by Parks of recordkeeping and filing pro
visions of the Investment Advisers Act. The order also alleges violations by
Parks: (1) of the antifraud provisions of the Investment Advisers Act, concerni
among other things, (a) Parks' overcharging clients for advisory fees; (b) Park
failure to refund to his clients the unearned portion of advisory fees; and (c)
the use of a void "hedge" clause in advisory contracts; and (2) in making mater
misstatements and omissions in connection with a registration application,
reports and amendments thereto required to be filed with the Commission.

A hearing will be scheduled to take evidence on the staff's allegations and to
afford Parks an opportunity to present any defenses thereto. The purpose of th
hearing is to determine what, if any, remedial action should be ordered by the
Commission. (Rel. IA-736)

JAMES SCIBELLI SUSPENDED

James Scibelli of Merrick, New York, by an offer to consent without admitting o
denying the allegations set forth in the staff's Order for Proceedings or Findi
was suspended from association with any broker-dealer for a period of 30 calend
days. The Commission found that Scibelli wilfully violated and wilfully aided
and abetted violations of the antifraud provisions of the securities laws while
employed as a registered representative at a registered broker-dealer. (Rel.
34-17249)

COMMISSION ANNOUNCEMENTS

JUSTIN P. KLEIN TO BE ACTING ASSISTANT DIRECTOR

Edward F. Greene, Director, Division of Corporation Finance, announced the assig
ment of Justin P. Klein as Acting Assistant Director of the Division supervisin
the Branches responsible for the electronics, utilities, paper, textiles, radio
and television, and instruments and research industries. Mr. Klein will serve i
this capacity for one year while the incumbent, Donald Lewis, participates in Th
President's Executive Exchange Program.

Mr. Klein, the Commission's first participant in the Exchange Program, recently
returned from an assignment at the General Electric Company's corporate headquarters. Prior to participation in the Exchange Program, he was Director of
the Office of Consumer Affairs, and has also served in the Division of Market
Regulation as a Branch Chief and Staff Attorney.

Mr. Klein is a graduate of the University of Pennsylvania and of the George
Washington University Law School.

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of November 9, 1980. (Commission Meetings are announced separately in the News Digest)

Tuesday, November 11

- * Commissioner Evans will be the dinner speaker at the National Association of Corporate Directors conference entitled "Corporate Governance Issues and the Corporate Secretary" in Sandpiper Bay, Port St. Lucie, Florida.

Thursday, November 13

- * Chairman Williams will be the luncheon speaker at the Hebrew Union College - Jewish Institute of Religion's Institute on Ethics and Corporate Responsibility in New York. The theme of the Institute is "Can/Do Regulations Reinforce Ethical Postures?"

- * Commissioner Friedman will speak at the Fall meeting of the Association of Bank Holding Companies in Washington, D.C. The subject of his remarks will be "The Regulation of Bank-Sponsored Investment Advisory Services."

Saturday, November 15

- * Commissioner Friedman will speak at the annual meeting of the Public Securities Association in Puerto Rico. The title of his speech will be "The Future of Government Regulation of the Public Securities Markets: The Tortoise and the Hare."

CIVIL PROCEEDINGS

TEMPORARY RESTRAINING ORDER ENTERED AGAINST GERALD L. ROGERS, OTHERS

The Commission announced that on November 3 the Honorable Marianna R. Pfaelzer, U.S. District Judge for the Central District of California, entered a temporary restraining order against Gerald L. Rogers, believed to be a resident of the Los Angeles, California area, International Monetary Exchange, S.A. (IME) of Panama and Woodland Hills, California, and its officers, agents, servants, employees, and all persons and entities in active concert or participation with them. This order, which is in effect until November 12, 1980, prohibits Rogers and IME from, among other things, offering or selling "Gold for Tax Dollars." The Court also scheduled for November 12, 1980, a hearing on the Commission's request for a preliminary injunction and its request that Rogers be held in civil contempt of an order entered in an earlier action. (SEC v. Gerald L. Rogers, et al., U.S.D.C. C.D. Cal., Civil Action No. 80-04841). (LR-9228)

INVESTMENT COMPANY ACT RELEASES

FAMILY LIFE INSURANCE COMPANY

A notice has been issued giving interested persons an opportunity to request a hearing on an application of Family Life Insurance Company (FLIC), a stock life and disability insurance company organized under the laws of the State of Washington, and Merrill Lynch Variable Annuity Account, a separate account of FLIC registered under the Investment Company Act of 1940 as a unit investment trust, for an order, pursuant to Section 6(c) of the Act, granting exemptions from Sections 2(a)(32), 2(a)(35), 12(d)(1), 22(c), 26(a), 27(c)(1), 27(c)(2) and 27(d) of the Act and Rules 22c-1 thereunder and pursuant to Section 11 of the Act approving certain offers of exchange. (Rel. IC-11425 - Nov. 4)

HARTFORD VARIABLE ANNUITY LIFE INSURANCE COMPANY

An order has been issued on an application of Hartford Variable Annuity Life Insurance Company, a stock life insurance company organized under the laws of the State of Connecticut; Shearson/Hartford Variable Account "A", a unit investment trust registered under the Investment Company Act of 1940 and Shearson Loeb Rhoades Inc., a broker-dealer registered under the Securities Exchange Act of

1934, pursuant to Section 6(c) of the Act, granting exemptions from the provisions of Sections 2(a)(32), 2(a)(35), 22(c), 26(a)(1), 26(a)(2)(C), 26(a)(2)(D), 27(c)(1), 27(c)(2) and 27(d) of the Act and Rule 22c-1, and pursuant to Section 11(a) of the Act with respect to certain offers of exchange. (Rel. IC-11426 - Nov. 4)

CHASE NATIONAL INCOME FUND, INC.

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Act, declaring that Chase National Income Fund, Inc., has ceased to be an investment company. (Rel. IC-11427 - Nov. 4)

GRADISON CASH RESERVES, INC.

A notice has been issued giving interested persons until November 28 to request a hearing on an application filed by Gradison Cash Reserves, Inc. (Applicant), for an order conditionally exempting Applicant from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to value its portfolio securities using the amortized cost method of valuation. (Rel. IC-11428 - Nov. 4)

HOLDING COMPANY ACT RELEASES

SOUTHERN APPALACHIAN COAL COMPANY

A supplemental order has been issued authorizing Southern Appalachian Coal Company, a coal mining subsidiary of Appalachian Power Company, and an electric utility subsidiary of American Electric Power Company, Inc., to pay a $4 million dividend to its parent. (Rel. 35-21775 - Nov. 4)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Boston Stock Exchange, Inc. for unlisted trading privileges in 15 stocks which are listed and registered on one or more other national securities exchanges and are reported on the consolidated transaction reporting system. (Rel. 34-17269)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 26 to comment on the applications of the Midwest Stock Exchange for unlisted trading privileges in three stocks which are listed and registered on one or more other national securities exchanges and are reported on the consolidated transaction reporting system. (Rel. 34-17270)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The American Stock Exchange, Inc. has filed proposed rule changes under Rule 19b-4: (SR-Amex-80-27) to incorporate within its rules Securities Exchange Act Rules 19c-1 and 19c-3. (Rel. 34-17267); and (SR-Amex-80-26) to adopt simplified arbitration procedures for small claim disputes between Amex members. (Rel. 34-17268)

Publication of the above proposals are expected to be made in the Federal Register during the week of November 3.

ORDER GRANTING EFFECTIVENESS TO PROPOSED RULE CHANGE

The Commission has granted effectiveness to a proposed rule change filed by the American Stock Exchange, Inc. (SR-Amex-80-13) amending the Exchange's Constitution and rules to eliminate the requirement that the principal purpose of every member and member organization be the transaction of business as a broker or dealer in securities. (Rel. 34-16986B)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-16) BEVERLY ENTERPRISES, 873 South Fair Oaks Ave., Pasadena, Cal. 91105 (213) 577-6111 - 1,100,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Stephens Inc. The company is a operator of skilled and intermediate health care facilities. (File 2-69758 - Nov. 3) (Br. 6)

(N-1EL24) DBL CASH-LINK FUND INC., 60 Broad St., New York, N.Y. 10004 (212) 480-6000 - an indefinite amount of securities. (File 2-69759 - Nov. 3) (Br. 20 - New Issue)

(S-8) GREAT AMERICAN MANAGEMENT AND INVESTMENT, INC., 1200 The Citizens and Southern National Bank Bldg., Atlanta, G 30335 (404) 56[illegible] 1500 - 368,610 shares of common stock. (File 2-69763 - Nov. 3) (Br. 5)

(S-8) PARKER-HANNIFIN CORPORATION, 17325 Euclid Ave., Cleveland, Ohio 44112 (216) 531-3000 - 250,000 common shares. (File 2-69764 - Nov. 3) (Br. 9)

(S-16) THE POTOMAC EDISON COMPANY, Downsville Pike, Hagerstown, Md. 21740 (301) 790-3400 - 250,000 shares of cumulative preferred stock. The company is an electric utility. (File 2-69765 - Nov. 3) (Br. 7)

(S-6) E. F. HUTTON TAX-EXEMPT TRUST, NATIONAL SERIES 50, One Battery Park Plaza, New York, N.Y. 10004 - 22,500 units. Depositor: E. F. Hutton & Company Inc. (File 2-69766 - Nov. 3) (Br. 18 - New Issue)

(S-11) UNIVERSITY REAL ESTATE INVESTORS-81, 666 E. Ocean Blvd., Long Beach, Cal. 90802 - $30 million of interests in a limited partnership, 30,000 partnership units and $45 million of 13 percent nonrecourse general obligation promissory notes. (File 2-69770 - Nov. 4) (Br. 6 - New Issue)

(S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 60, 300 West Washington St., Chicago, Ill. 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-69771 - Nov. 4) (Br. 18 - New Issue)

(S-7) VIDEO CORPORATION OF AMERICA, 231 East 55th St., New York, N.Y. 10022 (212) 355-1600 - 641,744 shares of common stock. Underwriter: E. F. Hutton & Company Inc. The company is an integrated video services company. (File 2-69772 - Nov. 4) (Br. 3)

(S-1) THE STONE OIL CORPORATION 1981 PROGRAM-II LTD., 3100 Fountain Square Plaza, Cincinnati, Ohio 45202 - 32,000 units of preformation limited partnership interest. Underwriter: Moseley Associates. (File 2-69773 - Nov. 4) (Br. 3 - New Issue)

(S-16) GENERAL TELEPHONE COMPANY OF CALIFORNIA, 100 Wilshire Blvd., Santa Monica, Cal. 90401 (213) 393-9311 - $75 million of first mortgage bonds, Series EE, due December 1, 1990. (File 2-69774 - Nov. 4) (Br. 7)

In a separate statement the company seeks registration of $75 million of first mortgage bonds, Series FF, due December 1, 2010. (File 2-69775 - Nov. 4)

(S-7) MAPCO INC., 1800 South Baltimore Ave., Tulsa, Okla. 74119 (918) 584-4471 - 8,801,956 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company is principally engaged in the exploration for and production of coal, oil, natural gas and natural gas liquids. (File 2-69776 - Nov. 4) (Br. 1)

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CIVIL PROCEEDINGS

COMPLAINT NAMES ROBERT M. ADLER

The Commission announced on November 5 that it initiated an injunctive action against Robert M. Adler of Washington, D.C., by the filing of a complaint charging Adler with violations of the registration and antifraud provisions of the Securities Act of 1933 and seeking injunctive and certain other equitable relief. In its complaint, the Commission alleged, among other things, that Adler, an attorney, prepared false and misleading tax opinions in connection with the offer and sale of unregistered interests in limited partnerships.

On the same day of the filing of the Commission's complaint, the Commission's action was settled by consent to the entry by the Honorable June L. Green of a Final Judgment of Permanent Injunction enjoining Adler from violation of the registration and antifraud provisions of the Securities Act. The Final Judgment also prohibits Adler from disseminating his tax opinions rendered in connection with the offer or sale of securities described in the Commission's complaint and requires him to inform persons who inquire about such opinions that these opinions can no longer be relied upon. In addition, the Final Judgment prohibits Adler from practicing before the Commission or rendering tax or securities opinions or advice in connection with any offerings of securities to ten or more persons or any offerings of securities in tax shelters; however, the Final Judgment provides that after five years, upon an application to the Court and a proper showing, Adler may seek relief from the provisions barring him from practicing before the Commission or rendering tax or securities advice in connection with securities offerings. (SEC v. Robert M. Adler, U.S.D.C. D.C., Civil Action No. 80-2830) (LR-9229)

INVESTMENT COMPANY ACT RELEASES

1ST REAL PROPERTY SECURITIES FUND

A notice has been issued giving interested persons until December 1 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that 1st Real Property Securities Fund has ceased to be an investment company. (Rel. IC-11430 - Nov. 5)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ELECTRIC SYSTEM

An order has been issued authorizing New England Electric System, a registered holding company, to increase its short-term borrowings from $25 million to $50 million and to extend the period within which such borrowings may be made from December 31, 1980 through December 31, 1981. (Rel. 35-21776 - Nov. 5)

THE COLUMBIA GAS SYSTEM, INC.

A notice has been issued giving interested persons until December 3 to request a hearing on a proposal of The Columbia Gas System, Inc., a registered holding company, and one of its subsidiaries, Columbia Gas Transmission Corporation, whereby the subsidiary will issue and sell, and the holding company will acquire, installment notes and/or floating rate term notes in a maximum aggregate principal amount of $60 million. The holding company will also make short-term advances to said subsidiary in a maximum aggregate principal amount of $170 million. The proceeds of these transactions will be used by the subsidiary in connection with its construction and gas supply programs. (Rel. 35-21777 - Nov. 5)

PUBLIC SERVICE COMPANY OF OKLAHOMA

An order has been issued approving a proposal by Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, and Transok Pipe Line Company, subsidiary of Public Service Company of Oklahoma, whereby Public Service Company proposes to sell to a non-affiliate an office building which it currently owns and leases to Transok. Transok will then enter into a 25 year lease of the building with the new owner. Public Service Company will guarantee Transok's obligations under the lease. (Rel. 35-21778 - Nov. 5)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange, Inc. to strike the common stock ($1 par value), 5-1/4% convertible subordinated debentures, due 3-1-93, 7-1/4% sinking fund debentures, due 3-1-93, 11% subordinated debentures, due 12-1-99, and 12% sinking fund debentures, due 12-1-99 of White Motor Corporation from listing and registration thereon. (Rel. 34-17273)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Midwest Stock Exchange, Incorporated (SR-MSE-80-8) amending its recordkeeping requirement regarding transactions effected in margin accounts and amending its advertising rule regarding examining authority. (Rel. 34-17271)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) WILCOUR FOODS PRODUCTS INC., 608 Mateo St., Los Angeles, Cal. 90021 (213) 680-2130 - $1,100,000 of 14% subordinated sinking fund debentures, due 1990, 1,000,000 shares of common stock and 400,000 redeemable common stock purchase warrants. Underwriter: Muller and Company. The company is engaged in manufacturing and selling a diverse line of frozen food products. (File 2-69618-LA - Oct. 24) (Br. 3 - New Issue)

(S-18) FLOAT TO RELAX, INC., 1491 South Pearl St., Denver, Colo. 80210 (303) 534-0521 - 22,000,000 shares of common stock. Underwriter: M. S. Wien & Co., Inc., Jersey City, N.J. The company is engaged in producing and marketing isolation tanks. (File 2-69639-D - Oct. 24) (Br. 1 - New Issue)

(S-18) JIFFY JOHNS, INC., 1240 S.W. 12th Ave., Pompano Beach, Fla. 33060 - 5,000,000 shares of common stock. The company is engaged in the leasing of chemical toilets and field offices primarily for use at construction sites. (File 2-69662-A - Oct. 27) (Br. 10 - New Issue)

(S-2) ENERGY SOLUTIONS, INC., 44 Wall St., New York, N.Y. 10005 - 1,000,000 shares of common stock. (File 2-69744 - Nov. 4) (Br. 4 - New Issue)

(S-1) FLIGHT TRANSPORTATION CORPORATION, Flying Cloud Airport, 9960 Flying Cloud Dr., Eden Prairie, Minn. 55344 - 1,100,000 units. Underwriters: Laidlaw Adams & Peck Inc. and Alstead, Strangis & Dempsey Incorporated. The company is engaged in marketing group charters and providing executive air charters for corporate and other executives and professionals. (File 2-69745 - Nov. 5) (Br. 4)

(S-8) EX-CELL-O CORPORATION, 2855 Coolidge, Troy, Mich. 48084 (313) 649-1000 - 171,254 shares of common stock. (File 2-69761 - Nov. 3) (Br. 6)

(S-16) LOUISIANA POWER & LIGHT COMPANY, 142 Delaronde St., New Orleans, La. 70174 (504) 366-2345 - $100 million of first mortgage bonds, due December 1, 2010. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-69767 - Nov. 5) (Br. 8)

(S-8) MONOLITHIC MEMORIES, INC., 1165 East Arques Ave., Suunyvale, Cal. 94086 (415) 739-3535 - 1,249,429 shares of common stock. (File 2-69780 - Nov. 5) (Br. 7)

(S-1) C.C.B., INC., c/o Central Bank of Denver, 1515 Arapahoe St., P.O. Box 5548, T.A., Denver, Colo. 80292 (303) 534-1200 - 240,000 shares of common stock. (File 2-69781 - Nov. 5) (Br. 1 - New Issue)

(S-1) DEAN WITTER REYNOLDS COMMODITY PARTNERS, 150 South Wacker Dr., Suite 200, Chicago, Ill. 60606 - 10,000 units of limited partnership interest. Underwriter: Dean Witter Reynolds Inc. (File 2-69782 - Nov. 5) (Br. 1 - New Issue)

(S-8) VERBATIM CORPORATION, 323 Soquel Way, Sunnyvale, Cal. 94086 (408) 245-4400 - 200,000 shares of common stock. (File 2-69785 - Nov. 5) (Br. 9)

(S-6) AMERICAN TAX-EXEMPT BOND TRUST, SERIES 49, 215 North Main St., West Bend, Wis. 53095 - 4,500 units. Depositor: B. C. Ziegler and Company. (File 2-69786 - Nov. 5) (Br. 16 - New Issue)

(S-6) AMERICNA TAX-EXEMPT BOND TRUST, SERIES 48, 215 North Main St., West Bend, Wis. 53095 - 4,500 units. Depositor: B. C. Ziegler and Company. (File 2-69787 - Nov. 5) (Br. 16 - New Issue)

REGISTRATIONS EFFECTIVE

Oct. 27: The Pacific Telephone and Telegraph Co., 2-69402.
Oct. 29: Consolidated Capital Special Trust, 2-69192; The Corporate Income Fund, One Hundred Fifteenth Monthly Payment Series, 2-69127; SCA Services, Inc., 2-69388; Tubos de Acero de Mexico, S.A., 2-69420.
Oct. 30: The Corporate Income Fund, Seventy-Eighth Short Term Series, 2-69533; First Investors Life Variable Annuity Fund A, 2-66295; Merrill Lynch & Co., Inc., 2-69610; The Southern Co., 2-69360; Wichita Industries Inc., 2-68165.
Oct. 31: Bogert Oil Co., 2-69150; Citizens and Southern Holding Co., 2-68205; Electro-Nucleonics, Inc., 2-69395; Norton Co., 2-69603; Southwest Resources, Inc., 2-66773; State of Israel, 2-68873; Storage Technology Corp., 2-69722; Tenneco, Inc., 2-69522; Vermont Research Corp., 2-69478; Wells Fargo Mortgage and Equity Trust, 2-69256.
Nov. 3: UNA Corp., 2-69180.

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COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR OF EVENTS - ADDITIONAL ITEMS

Oral arguments in the following two cases of interest to the Commission will be presented to the United States Supreme Court on November 12, 1980:

Rubin v. United States, No. 79-1013 - This case involves the question whether a pledge of stock as collateral for a loan constituted a "sale" of a security within the scope of Section 2(3) of the Securities Act of 1933, and thus was subject to the antifraud provision of that Act, Section 17(a). The Court of Appeals for the Second Circuit affirmed the petitioner's criminal conviction for conspiring to engage in securities fraud, holding that a pledge of securities is such a "sale."

Firestone Tire & Rubber Co. v. Risjord, No. 79-1420 - The Firestone case involves the question whether an order denying a motion to disqualify opposing counsel in a civil case between private parties is appealable as an interlocutory order under 28 U.S.C. 1291 or must await the conclusion of the trial. The identical case has been raised in a petition for certiorari filed in Armstrong v. McAlpin, Fed. Sec. L. Rep. (CCH) ¶ 97,542 (2d Cir. June, 1980, en banc), pet. for cert. filed September 18, 1980, U.S. No. 80-431.

A third case, Steadman v. SEC, No. 79-1266, is scheduled for oral argument during the first two weeks of December. This case involves the question whether the Commission must establish proof by clear and convincing evidence or merely by a preponderance of evidence in an administrative proceeding, as the Court of Appeals for the Fifth Circuit held.

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parenthesis are the FOIA exemptions used to withhold certain material in the files): Falls City Brewing Company, DiGiorgio Corporation, and Coca-Cola Bottling Company of N.Y., Inc. (no deletions); Schlumberger Limited and F & M Schaeffer Corporation (both exempted under 5 USC 552(b)(5)). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5506.

COMMISSION DELEGATES AUTHORITY TO DIRECTOR OF OFFICE OF OPINIONS AND REVIEW

The Commission has delegated to the Director of the Office of Opinions and Review the authority to rule on motions to stay final Commission orders in disciplinary proceedings pending appeal to the federal courts; motions to stay disciplinary action taken by a self-regulatory organization pending review of that action by the Commission; and requests for oral argument in appeals from disciplinary or exclusionary action taken by self-regulatory organizations. The Commission stated that such action would facilitate timely disposition of the applications in question. (Rel. 34-17272)

FOR FURTHER INFORMATION CONTACT: William S. Stern at (202) 272-2450

ADMINISTRATIVE PROCEEDINGS

NORLIN G. BOYUM

The Commission announced that it has simultaneously instituted public administrative proceedings, pursuant to Rule 2(e) of the Commission's Rules of Practice, against Norlin G. Boyum, a certified public accountant of Minneapolis, Minnesota and accepted an Offer of Settlement submittee by Boyum. These proceedings were instituted in connection with Boyum's audit engagement of the financial statements of a registered broker-dealer for the fiscal year ending 1976.

In his Offer of Settlement, Boyum neither admitted nor denied the allegations made against him in the Order Instituting and Settling the Rule 2(e) Proceeding. As part of his Offer of Settlement, Boyum agreed to use his best efforts to have the accounting firm of which he is a partner undergo its peer review in 1981 in accordance with the rules governing members of the SEC Practice Section of the AICPA; to make available to the Commission staff all workpapers prepared in the course of the peer review; to submit for review by an unrelated accounting firm the audit work he performs for SEC reporting clients; and to comply with the established general quality control of his firm. (Rel. ASR-283)

CIVIL PROCEEDINGS

T.R.O. REQUESTED TO RESTRAIN FURTHER ANTIFRAUD VIOLATIONS IN CONNECTION WITH NEW S-18 ISSUE OF CARRIBA AIR, INC., OTHERS

The Atlanta Regional Office announced the filing of a complaint on November 5 in Federal Court in Atlanta against Carriba Air, Inc., a Colorado corporation with its principal place of business in Isle Verde, Puerto Rico; Marvin Winograde of Napa, California, a director and vice-president of Carriba; Gertrude Pollard, a director and secretary-treasurer of Carriba; Richard Williams, a consultant employed by Carriba, and Frederick H. Rehm, III, president of Carriba. Ms. Pollard and Messrs. Williams and Rehm are residents of Puerto Rico. The Commission's complaint requests a temporary restraining order, preliminary and permanent injunctions against the defendants, and further requests the Court to impose a constructive trust over the proceeds of the recently concluded offer and sale of 12,000,000 shares of Carriba common stock. The complaint alleges that the defendants violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 by selling common stock of Carriba to the general public pursuant to an S-18 registration statement and related prospectus in which the defendants made untrue statements of material facts and omitted to disclose material facts to Carriba's investors.

Upon the filing of the Commission's complaint, District Judge Robert Hall took the matter of a temporary restraining order, requiring the defendants to comply with the provisions of the securities laws and to refrain from wasting the proceeds of the Carriba stock offering, under advisement, based on the representation by Carriba's counsel that the proceeds of the offering would be returned to the purchasers, and indicated that further proceedings will continue in Atlanta on November 10, 1980. (SEC v. Carriba Air, Inc., et al., N.D. Ga., Civil Action No. C80-1918A). (LR-9230)

INVESTMENT COMPANY ACT RELEASES

COCA-COLA INTERNATIONAL CORPORATION

A notice has been issued giving interested persons until November 31 to request a hearing on an application filed by Coca-Cola International Corporation (Applicant), registered under the Investment Company Act of 1940 as an open-end, non-diversified, management investment company, for an order, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11431 - Nov. 6)

MEXICO FUND

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that Mexico Fund, registered under the Act as a closed-end, diversified, management investment company, has ceased to be an investment company. (Rel. IC-11432 - Nov. 6)

THE FIRST GUARDIAN SECURITIES CORPORATION

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that The First Guardian Securities Corporation, registered under the Act as a closed-end, non-diversified, management investment company, has ceased to be an investment company. (Rel. IC-11433 - Nov. 6)

PUTNAM CONVERTIBLE FUND, INC.

A notice has been issued giving interested persons until December 1 to request a hearing on an application filed by Putnam Convertible Fund, Inc., Putnam International Equities Fund, Inc., The George Putnam Fund of Boston, The Putnam Growth Fund, Putnam High Yield Trust, The Putnam Income Fund, Inc., Putnam Investors Fund, Inc., Putnam Option Income Trust, Putnam Tax Exempt Income Fund, Putnam Vista Fund, Inc., Putnam Voyager Fund, Inc., Putnam Fund Distributors, Inc., Chemical Fund, Inc., and Surveyor Fund, Inc., for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, amending certain existing orders of exemption from the provisions of Section 22(d) of the Act and Rules 22d-1 thereunder. (Rel. IC-11434 - Nov. 6)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until December 8 to request a hearing on a proposal by American Electric Power Company, Inc. (AEP), a registered holding company, whereby AEP will issue and sell short-term notes to banks and will make cash capital contributions to certain of its subsidiaries. (Rel. 35-21779 - Nov. 6)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Hershey Oil Corporation, common stock (effective as of October 16, 1980); Ryland Group, Incorporated, common stock (effective as of October 21, 1980); Midland Mortgage Investors Trust, common shares of beneficial interest, and preferred shares of beneficial interest (effective as of October 22, 1980); Texas Air Corporation, 8-3/8% convertible subordinated debentures, due 2000 (effective as of October 24, 1980); LSB Industries Incorporated, 13-3/4% subordinated sinking fund debentures, due 1995 (effective as of October 27, 1980); Sage Energy Company, $30 million of 8-1/2% convertible subordinated debentures, due October 15, 2005 (effective as of October 28, 1980); Horn & Hardart Company, 11-1/4% convertible subordinated debentures, due 2000 (effective as of October 29, 1980); Everest & Jennings International, capital stock, Class A common stock and Class B common stock, RMS Electronics Incorporated, common stock and 9-3/4% convertible subordinated debentures, due 1995 (both effective as of October 30, 1980). Boston Stock Exchange, Inc. - Yankee Oil & Gas Inc., common stock (effective as of October 21, 1980). Cincinnati Stock Exchange, Inc. - Provident Bancorp Inc., common stock (effective as of October 22, 1980). New York Stock Exchange, Inc. - Source Capital Incorporated, common stock and $2.40 preferred stock (effective as of September 15, 1980); Marshall Field & Company, Series C $1.50 cumulative convertible preferred stock (effective as of October 17, 1980); Duquesne Light Company, first mortgage bonds, Series due September 1, 2010, National Education Corporation, 9-7/8% convertible subordinated debentures, due 2000, Permian Basin Royalty Trust, units of beneficial interest, San Juan Basin Royalty Trust, units of beneficial interest (all effective as of October 20, 1980); General Re Corporation, common stock, Tri-South Investments Inc., common stock and 7% convertible senior subordinated debentures, due 1992 (both effective as of October 21, 1980); West Company, common stock (effective as of October 22, 1980); South Central Bell Telephone Co., forty-year 12-7/8% debentures, due October 1, 2020, Southern Bell Telephone & Telegraph Co., forty year 12-7/8% debentures, due October 5, 2020, United States Leasing Corporation, 9-3/4% convertible senior subordinated debentures, due October 1, 2000 (all effective as of October 24, 1980); National Rural Utilities Cooperative Finance Corporation, 12-5/8% collateral trust bonds, Series H, due 1990 and 13-1/2% collateral trust bonds, Series I, due 2010 (effective as of October 27, 1980); CSX Corporation, common stock, Cray Research Inc., common stock (both effective as of October 28, 1980); W. R. Grace & Company, 12-5/8% notes, due 1990 (effective as of October 30, 1980). Pacific Stock Exchange, Inc. - Provident Bancorp Inc., common stock (effective as of October 22, 1980).

The Commission has also announced that the specified securities of the following companies have become listed on the New York Stock Exchange, Inc. - CTI International Inc., 15% notes, due September 15, 1987 and Republic New York Corporation, 13.75% sinking fund debentures, due 2005 (both effective as of November 3, 1980).

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Pacific Stock Exchange Incorporated has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-PSE-80-20) to amend the responsibilities of floor brokers during opening rotations in options. Publication of the proposal is expected to be made in the Federal Register during the week of November 10. (Rel. 34-17276)

MISCELLANEOUS

O'MELVENY & MYERS

A notice has been issued giving interested persons until December 2 to request a hearing on an application of O'Melveny & Myers, a law firm organized as a partnership under the laws of the State of California, for an order, pursuant to Section 3(a)(2) of the Securities Act of 1933, exempting from the registration requirements of the Act participations or interests issued in connection with the O'Melveny & Myers Retirement Plan and Trust Agreement for Partners. (Rel. 33-6255)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(N-1) THE TEXAS MONEY FUND, INC., 6350 L.B.J. Freeway, Suite 133, Dallas, Tex. 75240 (214) 239-3125 - an indefinite number of shares of capital stock. (File 2-69777 - Nov. 4) (Br. 16 - New Issue)

(S-1) HCW OIL INCOME FUND 1981, One Boston Pl., 31st Floor, Boston, Mass. 02108 - 30,000 units of limited partnership interests. (Rights Offering) (File 2-69778 - Nov. 4) (Br. 4 - New Issue)

(N-1EL24) LEHMAN CASH MANAGEMENT FUND, INC., 55 Water St., New York, N.Y. 10041 (212) 558-3288 - an indefinite number of shares of capital stock. (File 2-69783 - Nov. 3) (Br. 18 - New Issue)

(S-7) FLORIDA TELEPHONE CORPORATION, 850 East Altamonte Dr., Altamonte Springs, Fla. 32701 (305) 830-3760 - $35 million of first mortgage bonds, Series Y, due 2010. Underwriter: Kidder, Peabody & Co. Incorporated. The company provides communication services. (File 2-69791 - Nov. 6) (Br. 7)

(S-16) NATIONAL MEDICAL ENTERPRISES, INC., 11620 Wilshire Blvd., Los Angeles, Cal. 90025 (213) 479-5526 - 2,200,000 shares of common stock. Underwriters: E.F. Hutton & Company Inc. and Merrill Lynch White Weld Capital Markets Group. The company is an investor-owned hospital management company. (File 2-69792 - Nov. 6) (Br. 6)

(S-16) NEW YORK STATE ELECTRIC & GAS CORPORATION, 4500 Vestal Pkwy. East, Binghamton, N.Y. 13902 (607) 729-2551 - $50 million of first mortgage bonds, Series due 2010. Underwriters: Salomon Brothers, Lehman Brothers Kuhn Loeb Incorporated and Merrill Lynch White Weld Capital Markets Group. The company is engaged in generating, purchasing, transmitting and distributing electricity and gas. (File 2-69793 - Nov. 6) (Br. 7)

(S-16) HAWAIIAN ELECTRIC COMPANY, INC., 900 Richards St., Honolulu, Hawaii 96813 (808) 548-7771 - 420,000 shares of common stock. Underwriters: Dillon, Read & Co. Inc. and Dean Witter Reynolds Inc. The company is engaged in the production, transmission, distribution and sale of electricity. (File 2-69794 - Nov. 6) (Br. 7)

(S-6) PENNSYLVANIA INSURED MUNICIPAL BOND TRUST, SERIES 12, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-69795 - Nov. 6) (Br. 18 - New Issue)

(S-7) CDI CORPORATION, Five Penn Center Plaza, Philadelphia, Pa. 19103 (215) 569-2200 - $20 million of subordinated debentures, due October 31, 2000. Underwriter: Shearson Loeb Rhoades Inc. The company is a provider of comprehensive engineering and technical services. (File 2-69796 - Nov. 6) (Br. 10 - New Issue)

(S-1) APPLE COMPUTER, INC., 10260 Bandley Dr., Cupertino, Cal. 95014 (403) 996-1010 - 4,900,000 shares of common stock. Underwriters: Morgan Stanley & Co. Incorporated and Hambrecht & Quist. The company designs, develops, produces, markets and services microprocessor-based personal computer systems. (File 2-69797 - Nov. 6) (Br. 9 - New Issue)

(S-1) HENDERSON PETROLEUM 1981 OIL AND GAS INCOME AND DEVELOPMENT PROGRAM, 817 Seventeenth St., Denver, Colo. 80202 - 4,800 units of preformation limited partnership interests. Underwriter: Warburg Paribas Becker Incorporated. (File 2-69798 - Nov. 6) (Br. 4 - New Issue)

(S-16) GEORGIA-PACIFIC CORPORATION, 900 S.W. Fifth Ave., Portland, Ore. 97204 (503) 222-5561 - 122,081 shares of Series A adjustable rate convertible preferred stock. (File 2-69799 - Nov. 6) (Br. 9)

(S-16) PUBLIC SERVICE ELECTRIC AND GAS COMPANY, 80 Park Plaza, Newark, N.J. 07101 (201) 430-7000 - 500,000 shares of cumulative preferred stock, par value $100 per share. The company is engaged in providing electric and gas service. (File 2-69800 - Nov. 6) (Br. 7)

(S-16) HAMMERMILL PAPER COMPANY, 1540 East Lake Rd., Erie, Pa. 16533 (814) 456-8811 - 331,053 shares of common stock. (File 2-69801 - Nov. 6) (Br. 8)

(S-7) KANSAS CITY POWER & LIGHT COMPANY, 1330 Baltimore Ave., Kansas City, Mo. 64105 (816) 556-2200 - $25 million of first mortgage bonds, Series due 2010. Underwriters: Merrill Lynch White Weld Capital Markets Group and Salomon Brothers. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-69802 - Nov. 6) (Br. 8)

(S-16) AMF INCORPORATED, 777 Westchester Ave., White Plains, N.Y. 10604 (914) 694-9000 - 1,000,000 shares of common stock. The company is a leisure produces and industrial technology company. (File 2-69803 - Nov. 6) (Br. 4)

(S-1) VERNON VALLEY RECREATION ASSOCIATION, INC., Route 94, P.O. Box 391, Vernon, N.J. 07462 (201) 827-2000 - 5,500 units. Underwriter: D. H. Blair & Co., Inc. The company owns and operates a recreational ski area. (File 2-69804 - Nov. 6) (Br. 5 - New Issue)

(S-16) U.S. HOME CORPORATION, 1177 West Loop South, Box 2863, Houston, Tex. 77001 (713) 877-2311 - 110,000 shares of common stock. (File 2-69805 - Nov. 6) (Br. 9)

REGISTRATIONS WITHDRAWN

Nov. 3: Steego Corporation, 2-68637.

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Corporation Finance, the Division of Market Regulation, and the Division of Investment Management. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

DIVISION OF CORPORATION FINANCE

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
Communications Satellite Corp.	'33 Act/§5 '33 Act/Rule 144	8-1-80	9-1-80
Industrial Bank of Japan Trust Co.	'39 Act/§310(b)	8-4-80	9-4-80
South Carolina Electric & Gas Co.	'33 Act/§3(a)(3)	8-5-80	9-5-80
Consumers Power Co.	'33 Act/§3(a)(3)	8-8-80	9-8-80
Outboard Marine Corp.	'34 Act/Rule 16b-3	8-11-80	9-11-80
American Standard, Inc.	'33 Act/§5	8-14-80	9-15-80
Bank of Pennsylvania	'34 Act/Rule 16a-11	8-15-80	8-15-80
Combined International Corp.	'34 Act/Rule 16b-3	8-15-80	9-15-80
Jefferson Smurfit Group Ltd.	'34 Act/Rule 13E-3	8-15-80	9-15-80
American General Corp.	'33 Act/§3(a)(9) '34 Act/§13	8-19-80	9-19-80
Banco de Ponce	'33 Act/§3(a)(2) '40 Act/§3(c)(5)(c)	8-20-80	9-19-80
Exchange Bancorporation Inc.	'34 Act/Rule 16b-3	8-25-80	9-25-80
Hach Chemical Co.	'34 Act/Rule 14a-8(b) '34 Act/Rule 14a-8(a)(3)	8-7-80	8-7-80
National Environmental Controls, Inc.	'33 Act/§§2(11) & 5	9/2/80	10/2/80
Virginia National Bank	'33 Act/Rule 144(d)(4)(G)	9/2/80	10/2/80
STSC, Inc.	'34 Act/Rule 16b-3	9/3/80	10/3/80
Consumers Coal Co.	'33 Act/§4(1)	9/5/80	10/6/80
U.S. Truck Cargo, Inc.	'33 Act/§2(1)	9-4-80	10-6-80
Petro-Lewis Corp.	'33 Act/§5	9-8-80	10-8-80
Playboy Enterprises Corp.	'33 Act/Forms S-1, S-7, S-16	9-11-80	10-13-80
Communications Investment Corp.	'33 Act/Rule 144(d)	9-11-80	10-13-80
Amsterdam-Rotterdam Bank N.V.	'33 Act/§3(a)(3)	9-11-80	10-14-80
Peabody International Corp.	'33 Act/§2(11)	9-18-80	10-20-80
PPG Industries, Inc.	'33 Act/§5 '34 Act/Rule 16b-3	9-19-80	10-20-80
Statesman Group, Inc.	'33 Act/§3(a)(10)	9-22-80	10-22-80

SIGNIFICANT NO-ACTION AND INTEPRETIVE LETTERS CONT.

Frequency Sources, Inc.	'34 Act/Rule 16b-6(c)	9-24-80	10-24-80
Dean L. Buntrock and Elizabeth Buntrock Foundation and Waste Management, Inc.	'34 Act/§16(a)	9-24-80	10-24-80
Food Fair Inc.	'33 Act/Rule 145(a)(2) F. Bankruptcy Act/§393(a)(2)	9-25-80	10-27-80
Societe Generale-New York	'33 Act/§3(a)(2)	9-25-80	10-27-80
NWS Enterprises, Inc.	'33 Act/§3(a)(10) Rule 144	9-30-80	10-30-80
Winn-Dixie Stores, Inc.	'33 Act/§§2(1), 4(1) '40 Act/§§2(a)(36), 3(b)(2)	9-16-80	10-16-80
Vermont Research Corp.	'33 Act/Rule 145(a)(2)	9-30-80	10-30-80
Florida Employees Insurance Co.	'33 Act/§2(11)	9-30-80	10-30-80
Newhall Land and Farming Co.	'34 Act/Rule 16a-8(g)(3)	9-29-80	10-29-80
Greater Jersey Bancorp	'33 Act/§4(1) Rule 144	9-29-80	10-39-80
Cannon Group, Inc.	'33 Act/Rule 144 '34 Act/Rule 15c2-11	9-25-80	10-27-80
Crocker National Corp.	'33 Act/Form S-8	9-25-80	10-27-80

DIVISION OF MARKET REGULATION

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
	SECURITIES EXCHANGE ACT OF 1934		
HFCL Equities, Inc.	Rule 17f-1(b)(2)	09-02-80	10-02-80
Sutro & Co.	Rule 17f-1(f)	09-18-80	10-18-80
International Income Property, Inc.	Rules 10b-6, 13e-4	09-23-80	10-23-80
Guaranty Corporation	Rule 13e-4	10-30-80	10-30-80

DIVISION OF INVESTMENT MANAGEMENT

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
Home Savings and Loan Association	ICA '40/§ 3(c)(5)(C)	9/16/80	10/16/80
First Wisconsin Trust Company	ICA '40/Rule 17f-4	9/29/80	10/29/80

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RULES AND RELATED MATTERS

ADOPTION OF INTERIM NOTICE-OF-SALES FORM FOR TRANSACTIONS

The Commission has adopted, on an interim basis, a notice-of-sales form to be used by issuers that sell their securities in reliance upon new Section 4(6) of the Securities Act of 1933. Section 4(6) provides an exemption from registration under the Securities Act for offers and sales of securities by any issuer solely to one or more "accredited investors" if the aggregate offering price does not exceed the amount allowed under Section 3(b) of that Act. The exemption requires the issuer to file a notice of such sales with the Commission on such forms as the Commission shall prescribe. The interim form is in response to the legislative amendments included in the Small Business Investment Incentive Act of 1980. The Commission is also soliciting public comment on whether the interim form should be adopted as the final form.

Comments on the interim form should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before December 31, 1980 and should refer to File No. S7-863. All comments will be available for public inspection. (Rel. 33-6256)

FOR FURTHER INFORMATION CONTACT: Paula L. Chester at (202) 272-2644

INVESTMENT COMPANY ACT RELEASES

INVESTORS MUTUAL, INC.

A notice has been issued giving interested persons until December 1 to request a hearing on an application filed by Investors Mutual, Inc., Investors Stock Fund, Inc., Investors Selective Fund, Inc., Investors Variable Payment Fund, Inc., IDS New Dimensions Fund, Inc., IDS Progressive Fund, Inc., IDS Growth Fund, Inc., IDS Bond Fund, Inc., IDS Cash Management Fund, Inc., IDS Tax-Exempt Bond Fund, Inc., IDS High Yield Tax-Exempt Fund, Inc., and IDS Tax-Free Money Fund, Inc. (collectively referred to as the Funds), open-end, management investment companies registered under the Investment Company Act of 1940 and Investors Diversified Services, Inc., each Fund's investment adviser and principal underwriter, for an order amending earlier orders of which, pursuant to Section 11(a) of the Act, permitted offers of exchange to be effected among the Funds on a basis other than each Fund's relative net asset value per share at the time of exchange, and pursuant to Section 6(c) of the Act, exempted such exchanges from the provisions of Section 22(d) of the Act and Rule 22d-1 thereunder. The instant amendment proposes to extend the exchange offer to shareholders of IDS Tax-Free Money Fund, Inc., and IDS Cash Management Fund, Inc., under certain specified conditions. (Rel. IC-11435 - Nov. 7)

HOLDING COMPANY ACT RELEASES

APPALACHIAN POWER COMPANY

A notice has been issued giving interested persons until December 4 to request a hearing on a proposal by Appalachian Power Company, subsidiary of American Electric Power Company, Inc., concerning the financing of pollution control facilities. (Rel. 35-21780 - Nov. 7)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until December 2 to comment on the applications of the Midwest Stock Exchange for unlisted trading privileges in four stocks which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17278)

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Midwest Stock Exchange for unlisted trading privileges in the common stock ($2.50 par value of UNR Industries, Inc. which is listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-17279)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF A PROPOSED RULE CHANGE

A rule change filed by the National Securities Clearing Corporation (NSCC) pursuant to Rule 19b-4 (SR-NSCC-80-30) has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The rule change establishes fees for NSCC's Demand As Of service. Publication of the proposal is expected to be made in the Federal Register during the week of November 10. (Rel. 34-17275)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) CYTOX CORPORATION, 4 West 58th St., New York, N.Y. 10019 - 1,500,000 shares of common stock. Underwriter: Rooney, Pace Inc. The company markets biochemical products. (File 2-69723-NY - Oct. 30) (Br. 4 - New Issue)

(S-18) GULFSTREAM DYNAVEST CORPORATION, 2810 East Oakland Park Blvd., Ft. Lauderdale, Fla. 33306 - 3,000,000 shares of common stock. The company is in the development state and has not generated revenue. (File 2-69757-A - Oct. 31) (Br. 6 - New Issue)

(S-1) RAMPART GENERAL, INC., 17992 Mitchell South, Irvine, Cal. 92714 (714) 979-5345 - 278,000 shares of common stock. The company is engaged in the manufacture and marketing of Superstak patented, precast, concrete fireplace and chimney units, among other things. (File 2-69806 - Nov. 7) (Br. 9)

(S-16) DORCHESTER GAS CORPORATION, 5735 Pineland Dr., P.O. Box 31049, Dallas, Tex. 75231 (214) 750-3500 - $50 million of convertible subordinated debentures, due 2005. Underwriter: Warburg Paribas Becker Incorporated. The company is a diversified petroleum corporation. (File 2-69807 - Nov. 7) (Br. 3)

(S-7) PACIFIC GAS TRANSMISSION COMPANY, 245 Market St., San Francisco, Cal. 94105 (415) 781-0474 - 1,200,000 shares of common stock. Underwriter: Blyth Eastman Paine Webber Incorporated. The company is engaged in the purchase, transmission and sale of Canadian natural gas. (File 2-69808 - Nov. 7) (Br. 8)

(S-16) NEW YORK STATE ELECTRIC & GAS CORPORATION, 4500 Vestal Pkwy. East, Binghamton, N.Y. 13902 (607) 729-2551 - 2,000,000 shares of common stock. The company is engaged in generating, purchasing, transmitting and distributing electricity and gas. (File 2-69809 - Nov. 7) (Br. 7)

(S-1) HAWKINS EXPLORATION 1981 PROGRAM, Suite 701, 320 South Boston Bldg., Tulsa, Okla. 74103 - 2,000 units of preformation partnership interest. (File 2-69810 - Nov. 7) (Br. 3 - New Issue)

(S-8) THERMO ELECTRON CORPORATION, 101 First Ave., Waltham, Mass. 02154 (617) 890-8700 - 532,644 shares of common stock. (File 2-69811 - Nov. 7) (Br. 9)

(S-8) POSTAL FINANCIAL CORPORATION, 814 Pierce St., Sioux City, Iowa 51101 - $20 million of employee thrift savings plan accounts. (File 2-69812 - Nov. 7) (Br. 1)

(S-11) BALCOR REALTY INVESTORS LTD. - 81, The Balcor Bldg., 10024 Skokie Blvd., Skokie, Ill. 60077 - 35,000 limited partnership interests. (File 2-69813 - Nov. 7) (Br. 5 - New Issue)

(S-8) SIMMONDS PRECISION PRODUCTS, INC., 150 White Plains Rd., Tarrytown, N.Y. 10591 (914) 631-7500 - 50,000 shares of common stock. (File 2-69814 - Nov. 7) (Br. 8)

(S-1) RATLIFF DRILLING & EXPLORATION COMPANY, 1510 West Main St., Duncan, Okla. 73533 (405) 255-2916 - 825,000 shares of common stock. Underwriter: E.F. Hutton & Company Inc. The company is engaged in domestic onshore contract drilling of oil and gas wells. (File 2-69815 - Nov. 7) (Br. - New Issue)

(S-16) ANALOGIC CORPORATION, Audubon Rd., Wakefield, Mass. 01880 (617) 246-0300 - 650,000 shares of common stock. Underwriters: Donaldson, Lufkin & Jenrette Securities Corporation and Shearson Loeb Rhoades Inc. The company designs and produces advanced high-precision data conversion and signal processing equipment. (File 2-69816 - Nov. 7) (Br. 8)

(S-7) BAIRD CORPORATION, 125 Middlesex Turnpike, Bedford, Mass. 01730 (617) 276-6000 - 500,000 shares of common stock. Underwriters: The First Boston Corporation and L.F. Rothschild, Unterberg, Towbin. The company is engaged in the design, development, manufacture and sale of high-technology scientific instruments and systems. (File 2-69817 - Nov. 7) (Br. 8 - New Issue)

(S-11) CARLYLE REAL ESTATE LIMITED PARTNERSHIP-X, 875 North Michigan Ave., Chicago, Ill. 60611 - 17,500 limited partnership interests. (File 2-69818 - Nov. 7) (Br. 6)

(S-7) UNION ELECTRIC COMPANY, 1901 Gratiot St., St. Louis, Mo. 63103 (314) 621-3222 - 5,500,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group, Bache Halsey Stuart Shields Incorporated and Shearson Loeb Rhoades Inc. The company is an electric utility. (File 2-69821 - Nov. 7) (Br. 8)

(S-16) MORRISON-KNUDSEN COMPANY, INC., One Morrison-Knudsen Plaza, Boise, Idaho 83729 (208) 345-5000 - 1,000,000 shares of common stock. The company is a general contractor providing construction and engineering services. (File 2-69827 - Nov. 7) (Br. 9)

(S-16) NEW ENGLAND POWER COMPANY, 25 Research Dr., Westborough, Mass. 01581 (617) 366-9011 - $50 million of general and refunding mortgage bonds, Series E and 500,000 shares of cumulative preferred stock, $100 par value. The company is a wholesale electric generation and transmission utility. (File 2-69828 - Nov. 7) (Br. 7)

(S-8) CROUSE-HINDS COMPANY, Wolf and Seventh North Sts., Syracuse, N.Y. 13221 (315) 477-7000 - 186,000 shares of common stock. (File 2-69831 - Nov. 7) (Br. 8)

REGISTRATIONS EFFECTIVE

Oct. 29: JLG Industries, Inc., 2-69194.
Oct. 30: Bache Group Inc., 2-69436; Eastern Air Lines, Inc., 2-69486; Solid Photography, Inc., 2-68256.
Oct. 31: Apache Corp., 2-69365; The Options Clearing Corp., 2-68957; Security Bancorp, Inc., 2-65239.
Nov. 3: Atlantic Oil Corp., 2-69368.
Nov. 4: Commerce Southwest, Inc., 2-69218; Hartford Variable Annuity Life Insurance Co., 2-68442; Oak Industries Inc., 2-69489; Pennbancorp, 2-69425; Rucker Capital Growth Properties-80, 2-68919; Westwind Leasing Investors, Ltd., 2-68516.
Nov. 5: American Gold Minerals Corp., 2-68761; BBDO International, Inc., 2-69412; Government Gold Mining Areas (Modderfontein) Consolidated Limited, 2-69709; Impala Platinum Holdings Limited, 2-69708; Minnesota Power & Light Co., 2-69553; Nu-West Arizona, Inc., 2-68293; Phoenix-Chase Series Fund, 2-68949.

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INVESTMENT COMPANY ACT RELEASES

SHEARSON DAILY DIVIDEND INC.

A notice has been issued giving interested persons until December 1 to request a hearing on an application of Shearson Daily Dividend Inc. and Shearson Government and Agencies Inc., both registered, open-end, diversified, management investment companies (Applicants), for a conditional order, pursuant to Section 6(c) of the Act, exempting Applicants from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit Applicants to compute their net asset values per share, for purposes of effecting sales and redemptions of their shares, by use of the amortized cost method of valuation. (Rel. IC-11436 - Nov. 7)

BENEFICIAL NATIONAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons an opportunity to request a hearing on an application of Beneficial National Life Insurance Company, a New York stock life insurance company, the Dreyfus Rainbow Annuity Variable Account A, a separate account of Beneficial's registered as a unit investment trust under the Investment Company Act of 1940, and MoneyMart Assets, Inc. (the Fund), an open-end diversified management company registered under the Act (collectively referred to as Applicants). The application requests an order of the Commission amending a prior order of the Commission granted pursuant to Section 11 of the Act to the extent necessary to permit Applicants to offer shareholders of the Fund the option to exchange their shares for variable annuity contracts offered by Beneficial. (Rel. IC-11437 - Nov. 10)

HOLDING COMPANY ACT RELEASES

GEORGIA POWER COMPANY

A notice has been issued giving interested persons until December 8 to request a hearing on a proposal of Georgia Power Company, subsidiary of The Southern Company, to sell undivided ownership interests in a combustion turbine electric generating unit. (Rel. 35-21781 - Nov. 10)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Midwest Stock Exchange for unlisted trading privileges in three stocks which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17282)

WITHDRAWAL GRANTED

An order has been issued granting the application of Golden Nugget, Inc. to withdraw its common stock ($.833 par value) from listing and registration on the American Stock Exchange. (Rel. 34-17284)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board has filed a proposed rule change under Rule 19b-4 (SR-MSRB-80-11) to amend MSRB Rule G-15 relating to the requirement to include certain yield information on customer confirmations. Publication of the proposal is expected to be made in the Federal Register during the week of November 10. (Rel. 34-17277)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Chicago Board Options Exchange, Inc. (SR-CBOE-80-21) amending Exchange Rule 4.4 to increase the amount of compensation or gratuity which may be given by any member within one year to an Exchange employee, other member, non-member broker, dealer, bank or institution, without prior consent of the employer and of the Exchange. (Rel. 34-17280)

TRUST INDENTURE ACT RELEASES

JONES & LAUGHLIN STEEL CORPORATION

An order has been issued under the Trust Indenture Act of 1939 on an application from Jones & Laughlin Steel Corporation that the trusteeship of Mellon Bank N.A., under three indentures of Jones & Laughlin, one of which qualified under the Act, is not so likely to involve a material conflict of interest as to make it necessary to disqualify Mellon from acting as trustee under two of such indentures. (Rel. TI-596)

CHRYSLER FINANCIAL CORPORATION

A notice has been issued giving interested persons until December 1 to request a hearing on an application by Chrysler Financial Corporation for a determination by the Commission that the trusteeship of United States Trust Company of New York under nine indentures is not so likely to involve a material conflict of interest as to make it necessary to disqualify United States Trust Company of New York from acting as trustee under any of these indentures. (TI-597)

MISCELLANEOUS

BLANK, ROME, COMISKY & MCCAULEY

A notice has been issued giving interested persons until December 4 to request a hearing on an application of Blank, Rome, Comisky & McCauley, a law firm organized as a partnership under the laws of Pennsylvania, for an order, pursuant to Section 3(a)(2) of the Securities Act of 1933, exempting from the registration requirements of the Act participations or interests issued in connection with the H.R. 10 Plan of Blank, Rome, Comisky & McCauley. (Rel. 33-6257)

SKADDEN, ARPS, SLATE, MEAGHER & FLOM

A notice has been issued giving interested persons until December 2 to request a hearing on an application of Skadden Arps, Slate, Meagher & Flom, a law firm organized as a partnership under the laws of the State of New York, for an order, pursuant to Section 3(a)(2) of the Securities Act of 1933, exempting from the registration requirements of the Act participations or interests issued in connection with the Skadden, Arps, Slate, Meagher & Flom Retirement Plan. (Rel. 33-6258)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) INFORMATION RETRIEVAL SYSTEMS CORP., Two Penn Plaza, Suite 2465, New York, N.Y. 10121 - 1,980,000 shares of common stock. Underwriter: M. W. Wien & Co., Inc. The company develops, manufactures and markets information storage and retrieval systems, among other things. (File 2-69726-NY - Oct. 31) (Br. 10 - New Issue)

(S-18) ILLINOIS INDEPENDENT ALCOHOL PRODUCERS, INC., Paper Mill Rd., Christian County, Ill. - 250,000 shares of common stock. The company intends to construct a plant to distill ethanol from corn through a fermentation process. (File 2-69779-C - Nov. 4) (Br. 2 - New Issue)

(S-18) ELAN AIR CORP., 60 State St., Boston, Mass. 02109 - 2,000,000 shares of common stock. Underwriter: OTC Net, Inc., Executive Club Bldg., 1776 South Jackson, Penthouse Suite 1101, Denver, Colo. 80210. The company plans to engage in the transportation of passengers and freight by air as a charter airline. (File 2-69788-B - Nov. 5) (Br. 9 - New Issue)

(S-18) SEA GALLEY STORES, INC., 7036 - 220th S.W., Mountlake Terrace, Wash. 98043 (206) 524-1771 - 550,000 shares of common stock. Underwriter: Foster & Marshall Inc. The company operates restaurants that specialize in a variety of seafoods. (File 2-69790-S - Nov. 5) (Br. 3 - New Issue)

(S-16) PENNSYLVANIA POWER & LIGHT COMPANY, Two North Ninth St., Allentown, Pa. 18101 (215) 821-5151 - 3,500,000 shares of common stock. Underwriters: The First Boston Corporation, Drexel Burnham Lambert Incorporated, Bache Halsey Stuart Shields Incorporated, Merrill Lynch White Weld Capital Markets Group. The company is an operating utility. (File 2-69714 - Nov. 10) (Br. 7)

(S-7) THE DIAMOND STATE TELEPHONE COMPANY, One Parkway, Philadelphia, Pa. 19102 (215) 466-9900 - $10 million of forty-year debentures, due December 1, 2020. (File 2-69819 - Nov. 7) (Br. 7)

(S-14) FIRST AMERICAN BANK CORPORATION, 108 East Michigan Ave., Kalamazoo, Mich. 49007 (616) 383-9000 - 1,956,005 shares of 9% convertible preference stock. (File 2-69820 - Nov. 7) (Br. 2)

(S-11) DEL-VAL FINANCIAL CORPORATION, c/o Kenbee Management, Inc., 777 Third Ave., New York, NY 10017 - 550,000 shares of common stock. Underwriters: Johnson, Lane, Space, Smith & Co., Inc. and Moore & Schley, Cameron & Co. (File 2-69823 - Nov. 7) (Br. 6)

(S-6) THE CORPORATE INCOME FUND, EIGHTY-FOURTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69824 - Nov. 7) (Br. 17 - New Issue)

(S-6) THE CORPORATE INCOME FUND, EIGHTY-FIFTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69825 - Nov. 7) (Br. 17 - New Issue)

(S-6) THE CORPORATE INCOME FUND, EIGHTY-THIRD SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69826 - Nov. 7) (Br. 17 - New Issue)

(S-8) FAIRCHILD INDUSTRIES, INC., 20301 Century Blvd., Germantown, Md. 20767 (301) 428-6000 - 301,716 shares of common stock. (File 2-69829 - Nov. 7) (Br. 2)

(S-1) UNITED STATES OIL COMPANY, 63 Wall St., New York, N.Y. 10005 - 600,000 shares of common stock. Underwriter: Mahler & Emerson Inc. The company is a small, independent oil and gas company. (File 2-69832 - Nov. 7) (Br. 3 - New Issue)

(S-1) MONUMENT ENERGY SERVICES, INC., Suite 2410, One Riverway, Houston, Tex. 77056 - 880,000 shares of common stock. Underwriter: Underwood, Neuhaus & Co. Incorporated. The company provides specialized well completion, maintenance and workover services to operators of onshore oil and gas wells. (File 2-69833 - Nov. 7) (Br. 3)

(S-8) AIR EXPRESS INTERNATIONAL CORPORATION, 151 Harvard Ave., Stamford, Conn. 06902 (203) 327-1950 - 50,000 shares of common stock. (File 2-69834 - Nov. 10) (Br. 4)

(S-8) UNIVERSITY PATENTS, INC., 537 Newtown Ave., Norwalk, Conn. 06851 (203) 846-3461 - 196,700 shares of common stock. (File 2-69835 - Nov. 10) (Br. 8)

(S-16) THE E.F. HUTTON GROUP INC., One Battery Park Plaza, New York, N.Y. 10004 (212) 742-5000 - $60 million of convertible subordinated debentures, due December 1, 2005. Underwriter: Goldman, Sachs & Co. (File 2-69836 - Nov. 10) (Br. 2)

(S-1) ENEX OIL AND GAS INCOME PROGRAM I, Suite 205, One Kingwood Pl., Kingwood, Tex. 77339 - 200,000 units of preformation limited partnership interests. (File 2-69837 - Nov. 10) (Br. 4 - New Issue)

(S-1) NEEDCO OIL & GAS COMPLETION PROGRAM III, 3333 North Torrey Pines Court, Suite 300, La Jolla, Cal. 92037 - 11,000 units of preformation limited partnership interests. (File 2-69838 - Nov. 10) (Br. 4 - New Issue)

(S-2) ACADIA PETROLEUM CORPORATION, 2270 Security Life Bldg., 1616 Glenarm Pl., Denver, Colo. 80202 - 25,000,000 shares of common stock. Underwriter: Blinder, Robinson & Co., Inc. The company intends to engage in the business of acquiring interests in oil and gas prospects. (File 2-69839 - Nov. 10) (Br. 3 - New Issue)

(S-8) REXNORD INC., 3500 First Wisconsin Center, 777 East Wisconsin Ave., Milwaukee, Wis. 53202 (414) 643-3000 - 750,000 shares of common stock. (File 2-69840 - Nov. 10) (Br. 9)

(S-8) DEL LABORATORIES, INC., 565 Broad Hollow Rd., Farmingdale, N.Y. 11735 (516) 293-7070 - 100,000 shares of common stock. (File 2-69841 - Nov. 7) (Br. 1)

(S-11) CHURCH LOANS & INVESTMENTS TRUST, 5408 Bell St., Amarillo, Tex. 79109 - $20 million of secured savings certificates, Series G. Underwriter: Affiliated Managers, Inc., 5408 Bell Ave., Amarillo, Tex. 79109. The company is a real estate investment trust. (File 2-69842 - Nov. 10) (Br. 5)

(S-8) CENTURA ENERGY CORPORATION, 4440 IDS Center, Minneapolis, Minn. 55402 (612) 341-2915 - 233,500 shares of common stock. (File 2-69843 - Nov. 10) (Br. 1)

(S-1) HEALTH EXTENSION SERVICES, INC., 3800 North Broadway, Jericho, N.Y. 11753 - 440,000 shares of common stock. Underwriter: Selz Mager Dietz & Birney Incorporated. The company provides the services of home health care personnel to patients and their families. (File 2-69844 - Nov. 7) (Br. 6)

(S-8) IPCO CORPORATION, 1025 Westchester Ave., White Plains, N.Y. 10604 (914) 682-4500 - 300,000 shares of common stock. (File 2-69845 - Nov. 10) (Br. 9)

(S-16) THERMO ELECTRON CORPORATION, 101 First Ave., Waltham, Mass. 02154 (617) 890-8700 - 167,407 shares of common stock. (File 2-69848 - Nov. 10) (Br. 9)

REGISTRATIONS EFFECTIVE

Nov. 6: The Corporate Income Fund, Seventy-Ninth Short Term Series, 2-69650; Getty Oil Co., 2-69647; Great National Corp., 2-69416; Heights Finance Corp., 2-69518; Herman Miller, Inc., 2-69557; Municipal Investment Trust Fund, One Hundred Fifty-Third Monthly Payment Series, 2-69536; Pengo Industries, Inc., 2-69631.

Nov. 7: The Corporate Income Fund, Eightieth Short Term Series, 2-69651; Tasa Products, Ltd., 2-68566.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period October 15 - 20, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Ificor Investments N.V. (Netherlands Antilles) (Wholly-owned subsidiary of Banque Commerciale (Cayman) Ltd. (Cayman Islands, B.W.I.)	King's Department Stores, Inc. (Newton, MA) Common Stock - 421,800 shs.	10-15-80
* Willard I. Webb III Don T. McKone Charles S. McIntyre William S. Richards, et al	Ohio Citizens Bancorp, Inc. (Toledo, OH) Common Stock - 227,617 shs.	10-15-80
* Mason Corporation Stuart J. Mason M. M. Mason M. Walter Mason	Taylor International Corp. (Las Vegas, NV) Common Stock - 877,745 shs. (69.2%)	10-15-80
Lane Processing, Inc.	Tennessee Valley Bancorp, Inc. (Nashville, TN) Common Stock - 222,500 shs.	10-15-80
* Interstate Properties	Alexander's, Inc. (NYC) Common Stock - 418,700 shs.	10-16-80
* NCR Development Corp. (Wholly-owned subsidiary of NCR Corporation)	Applied Digital Data Systems Inc. (Hauppage, NY) Common Stock - 4,319,540 shs. (89.56%) Preferred Stock - 83,860 shs. (84.84%) (Above shares were acquired pursuant to the Tender Offer.)	10-16-80
AKI Oil & Gas Company (Wholly-owned subsidiary of Alaska Interstate Co.)	C & K Petroleum, Inc. (Houston, TX) Common Stock - 5,592,118 shs. (96.7%) (Above shares were acquired pursuant to the Tender Offer.)	10-16-80
Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Datronic Rental Corporation (Chicago, IL) Common Stock - 34,900 shs.	10-16-80
De Rance, Inc.	Dentalloy, Inc. (Stanton, CA) Common Stock - 41,000 shs.	10-16-80
* BCRIC Enterprises Ltd. (Canada) (Wholly-owned subsidiary of British Columbia Resources Investment Corp. (Canada)	Kaiser Resources Ltd. (Vancouver, B.C., Canada) Common Stock - 12,065,090 shs. (65.88%)	10-16-80
* Estate of Robert C. Barbato Garrett C. Barbato Clarice G. Barbato	Lundy Electronics & Systems, Inc. (Glen Head, NY) Common Stock - 399,350 shs. (45.3%)	10-16-80
* Apex Oil Company	Moraga Corporation (Los Angeles, CA) Common Stock - 191,400 shs. (14.1%)	10-16-80
McCormick & Company, Inc.	Stange Co. (Chicago, IL) Common STock - 210,000 shs. (11.5%)	10-16-80

ACQUISITION REPORTS CONT.

* Richard C. Blum & Associates	URS Corporation (San Mateo, CA) Common Stock - 233,910 shs.	10-16-80
* John W. Norris, Co-Trustee Joe A. Walters, Individually and as Trustee Marvin A. Pomerantz, Trustee Schwartz Foundation, et al	Banks of Iowa, Inc. (Cedar Rapids, IA) Common Stock - 587,065 shs. (27.88%)	10-17-80
Peter B. Fritzsche Paul Fritzsche, Individually and as Trustees	EAC Industries, Inc. (Riverside, CT) Common Stock - 123,200 shs.	10-17-80
* Albert M. Zlotnick	Electronic Data Controls Corp. (Winston-Salem, NC) Common Stock - 108,503 shs. (28.7%)	10-17-80
Galdi Securities Corp. Joseph C. Galdi Rita D. Galdi Joseph C. Galdi, II	Hanover Square Realty Investors (NYC) Common Stock - 59,600 shs.	10-17-80
Joseph C. Galdi II Rita D. Galdi Diane L. Galdi Gregory G. Galdi, et al	International Seaway Trading Corp. (Cleveland, OH) Common Stock - 43,700 shs.	10-17-80
Rudolf Israel (West Germany)	Lynnwear Corporation (NYC) Common Stock - 74,800 shs.	10-17-80
American Committee for the Weizmann Institute of Science, Inc.	Nationwide Industries, Inc. (Chicago, IL) Common Stock - 406,500 shs.	10-17-80
* Richard Hayes Hillman, Trustee	Phone-Mate, Inc. (Torrance, CA) Common Stock - 555,452 shs. Common Stock - 231,750 shs. on exercise of warrants and options	10-17-80
* Richard H. Hillman, Individually and as Trustee Asahi Overseas Corp. (Wholly-owned subsidiary of Asahi Corp. (Japan), et al	Phone-Mate, Inc. (Torrance, CA) Common Stock - 556,452 shs. Common Stock - 437,936 shs. on exercise of warrants and options	10-17-80
* E. F. Hutton & Company Inc.	Southwest Forest Industries, Inc. (Phoenix, AZ) Common Stock - 905,300 shs. (11.3%)	10-17-80
Transunion Casualty Company	Tri-American Corporation (Pepper Pike, OH) Common Stock - 54,311 shs.	10-17-80
Cimarron Corporation Union Trust Company Wheeler M. Sears	United Park City Mines Co. (Salt Lake City, UT) Common Stock - 100 shs. Common Stock - 993,537 shs. (18.4%) on exercise of option	10-17-80
* Stevan A. Birnbaum Aero Research Industries, Inc.	ARi Industries, Inc. (Franklin Park, IL) Common Stock - 28,900 shs.	10-20-80
Raybestos-Manhattan, Inc. Milford Rivet & Machine Co. (Wholly-owned subsidiary of Raybestos-Manhattan, Inc.)	A. V. C. Corporation (Radnor, PA) Common Stock - 110,250 shs. Common Stock - 220,500 shs. on conversion of Debentures	10-20-80
Ben Shirley Branch	BRT Realty Trust (NYC) Shares of Beneficial Interest - 74,000	10-20-80
Darby Drug Co., Inc.	Barth-Spencer Corporation (Valley Stream, NY) Common Stock - 470,765 shs. (40.8%)	10-20-80
* Galdi Securities Corp.	C L Assets, Inc. (NYC) $2.10 Preference Stock - 86,258 shs. (12.4%)	10-20-80

ACQUISITION REPORTS CONT.

ServAmerica, Inc.	Data Dynamics, Inc. (Tampa, FL) Common Stock - 1,275,000 shs. (48.8%)	10-20-80
John W. Bertoglio Matrix, Inc. (James J. Ling, Sole Shareholder) James J. Ling	Fedders Corporation (Edison, NJ) Common Stock - 463,100 shs.	10-20-80
* SZRL Investments	Great American Management & Investment, Inc. (Atlanta, GA) Common Stock - 1,195,782 shs. (16.2%)	10-20-80
* Rudolf Israel (West Germany)	Heinicke Instruments Co. (Hollywood, FL) Common Stock - 734,000 shs. (25.77%)	10-20-80
Teledyne, Inc. Argonaut Insurance Co. Financial Indemnity Co. MIC Investments, Inc., et al	International Harvester Company (Chicago, IL) Common Stock - 1,668,500 shs. Common Stock - 465,500 shs. on conversion of Preferred Stock	10-20-80
* Hatleigh Corp. (Canada) North Canadian Oils Ltd. (Canada) James F. Kay (Canada)	Lane Bryant, Inc. (NYC) Common Stock - 645,300 shs.	10-20-80
* Compagnie Generale de la Ceramique du Batiment S.A. (France) Ceramac America, Inc. Societe Chimique Routiere et d'Entreprise Generale, S.A. (France), Parent	Monarch Tile Manufacturing, Inc. (San Angelo, TX) Common Stock - 1,201,022 shs. (50.4%)	10-20-80
Odetics, Inc.	Moxon, Inc. (Irvine, CA) Common Stock - 2,210,822 shs. (66%) on exercise of option	10-20-80

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November 13, 1980

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING, TUESDAY, NOVEMBER 18, 1980 - 10:00 A.M.

The subject matter of the November 18 closed meeting will be: Formal orders of investigation; Regulatory matters bearing enforcement implications; Freedom of Information Act appeal; Litigation matters; Consideration of *amici* participation; Access to investigative files by Federal, State, or Self-Regulatory authorities; Settlement of injunctive action; Institution of administrative proceeding of an enforcement nature; Personnel matter.

OPEN MEETING, THURSDAY, NOVEMBER 20, 1980 - 2:30 P.M.

The subject matter of the November 20 open meeting will be:

(1) Consideration of whether to (1) adopt amendments modifying Securities Exchange Act Rule 10a-1 to permit a broker or dealer to effect short sales under certain specified circumstances, and (2) withdraw proposed Securities Exchange Act Rules 10a-3(T)[A], 10a-3(T)[B] and 10a-3(T)[C]. For further information, please contact Suzanne Brannan at (202) 272-2889.

(2) Consideration of whether to amend Securities Act Rules 17a-1 and 17a-6 to extend the record retention, production, and destruction requirements embodied therein to registered clearing agencies and the Municipal Securities Rulemaking Board. For further information, please contact Judith W. Axe at (202) 272-2398.

(3) Consideration of whether to grant Louis M. Kornman relief from a bar imposed upon him in connection with a prior administrative proceeding.

On March 13, 1973, the Commission entered an order barring Louis M. Kornman from having any authority, responsibility or duties with respect to the back office or operations department of a broker or dealer or the maintenance or supervision of records relating to the capital of a broker or dealer, unless he obtained the prior approval of the Commission. For further information, please contact Larry E. Bergmann at (202) 272-2985.

(4) Consideration of whether to issue a release announcing the undertaking of a comprehensive review of the Commission's statistical program and soliciting public comment on needs for making more useful the data published by the Commission. For further information, please contact Jeffry L. Davis at (202) 272-2850.

(5) Consideration of whether to grant the appeal of William Nortman from the determination of the Freedom of Information Act Officer denying him access to certain intra-agency memoranda. For further information, please contact Donald C. Langevoort at (202) 272-2426.

(6) Consideration of whether to grant an extension until November 30, 1980, of the deadline for public comments concerning proposed amendments to Form X-17A-5, the Financial and Operational Combined Uniform Single (FOCUS) Report and Rule 17a-5 under the Securities Exchange Act of 1934. For further information, please contat either James G. Moody at (202) 272-2370 or William J. Atkinson at (202) 523-5493.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Marcia MacHarg at (202) 272-2468.

CRIMINAL PROCEEDINGS

GRANT H. ROYLANCE CONVICTED BY FEDERAL JURY IN UTAH

A federal jury sitting in Utah returned a verdict of guilty against Grant H. Roylance of Springville, Utah, on two counts of securities fraud, one count of interstate transportation of money obtained by fraud, and six counts of mail fraud. The indictment filed on June 19, 1980, charged Roylance with fraud in connection with the offer and sale of the securities of G.R. and Associates, Inc., as part of a scheme to raise funds for the alleged purchase and refinement of gold ore concentrate. (U.S. v. Grant H. Roylance, USDC, Utah, CR-80-0080). (LR-9232)

INVESTMENT COMPANY ACT RELEASES

TAX DEFERRED FUND, INC.

An order has been issued on an application filed by Tax Deferred Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company within the meaning of the Act. (Rel. IC-11438 - November 12)

HOLDING COMPANY ACT RELEASES

CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until December 8, 1980 to request a hearing on a proposal by Central and South West Corporation, a registered holding company, that the number of shares of its authorized but unissued common stock that may be issued and sold pursuant to its Employees' Thrift Plan be increased from 1,000,000 to 4,000,000. (Rel. 35-21782 - November 12)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Philadelphia Stock Exchange for unlisted trading privileges in three stocks which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 35-17283)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) THE METAL ARTS COMPANY, INC., 230 Park Ave., New York, NY 10169 - 3,960,000 shares of common stock, 360,000 warrants to purchase common stock and underlying common stock. Underwriter: John Muir & Co. The company manufactures investment gold and silver bullion. (File 2-69789 - Nov. 5) (Br. 6 - New Issue)

(S-16) PUBLIC SERVICE COMPANY OF NEW MEXICO, Alvarado Square, Albuquerque, NM 87158 (505-848-2700) - 700,000 shares of common stock. (File 2-69830 - Nov. 7) (Br. 7)

(S-1) ISSC INDUSTRIAL SOLID STATE CONTROLS, INC., 435 West Philadelphia St., PO Box 934, York, PA 17405 - 765,000 shares of common stock. Underwriters: Alex. Brown & Sons; and Bache Halsey Stuart Shields Inc. The company develops, manufactures, markets and services electronic industrial control equipment and systems. (File 2-69846 - Nov. 10) (Br. 8 - New Issue)

(S-1) GEOPET 1980A LIMITED PARTNERSHIP, 10830 North Central Expressway, Suite 280, Dallas, TX 75231 - 8,000 units of preformation limited partnership. Units will be sold by NASD members. The partnership will be formed to acquire properties in West Virginia on a conditional turnkey basis. (File 2-69847 - Nov. 10) (Br. 4 - New Issue)

(S-16) CINCINNATI FINANCIAL CORPORATION, Cincinnati Financial Center, 11295 Princeton Rd., Springdale, OH 45246 (513-771-2000) - $20 million of convertible senior debentures, due November 15, 2005. Underwriter: Bache Halsey Stuart Shields Inc. The company is an insurance holding company. (File 2-69849 - Nov. 10) (Br. 9)

(S-8) HIRAM WALKER-CONSUMERS HOME, LTD., 1 First Canadian Pl., Suite 4200, Toronto, Ontario, Canada M5X 1C5 (416-492-5200) - $25 million of interests in the plan. (File 2-69850 - Nov. 10) (Br. 1)

(S-8) STORAGE TECHNOLOGY CORPORATION, 2270 South 88th St., Louisville, CO 80027 (303-673-3133) - 224,443 shares of common stock. (File 2-69851 - Nov. 6) (Br. 9)

(N-1) BANK FIXED-INCOME TRUST FUND, INC., 2777 Allen Parkway, Houston, TX 77019 (713-522-1111) - an indefinite number of shares of common stock. The fund is a no-load investment company which seeks interest income with conservation of capital. (File 2-69852 - Nov. 12) (Br. 17 - New Issue)

(N-1) BANK EQUITY TRUST FUND, INC., 2777 Allen Parkway, Houston, TX 77019 (713-522-1111) - an indefinite number of shares of common stock. The fund is a no-load investment company which seeks growth of capital by investing in a portfolio of securities consisting principally of common stock. (File 2-69853 - Nov. 12) (Br. 17 - New Issue)

(S-16) KANSAS CITY POWER & LIGHT COMPANY, 1330 Baltimore Ave., Kansas City, MO 64105 (816-556-2200) - 750,000 shares of common stock. (File 2-69855 - Nov. 12) (Br. 8)

(S-1) MIZEL PETRO RESOURCES, INC., 3600 South Yosemite St., Suite 900, Denver, CO 80237 - 3,000,000 shares of common stock, 3,000,000 warrants to purchase common stock and underlying stock. Underwriter: N. Donald & Co. The company has been engaged principally in participation in development and exploratory drilling in Canada and intends to engage in the oil and gas exploration and production business. (File 2-69857 - Nov. 12) (Br. 3 - New Issue)

(S-16) STORER BROADCASTING COMPANY, 1177 Kane Concourse, Miami Beach, FL 33154 (305-866-0211) - $80 million of convertible subordinated debentures, due December 31, 2005. Underwriter: Lehman Brothers Kuhn Loeb Inc. The company owns and operates five VHF and two UHF television stations. (File 2-69858 - Nov. 12)(Br. 7)

(S-1) KENAI PARTNERS 1981 DRILLING FUND, 477 Madison Ave., New York, NY 10022 - $48,750,000 of preformation limited partnership interests. Dealer-Manager: Energy Center Securities, Inc. The partnerships will be formed to conduct oil and gas exploration and drilling operations. (File 2-69859 - Nov. 12) (Br. 3 - New Issue)

(S-1) TIE/COMMUNICATIONS, INC., Five Research Dr., Shelton, CN 06484 - 1,517,071 shares of common stock. Underwriters: Allen & Company Inc. and D. H. Blair & Co., Inc. The company designs and markets multi-featured key telephone systems. (File 2-69860 - Nov. 12) (Br. 7)

(S-1) ZENTEC CORPORATION, 2400 Walsh Ave., Santa Clara, CA 95050 (408-727-7662) - 621,500 shares of common stock. Underwriters: Blyth Eastman Paine Webber Inc. and Hambrecht & Quist. The company designs, develops, manufactures and markets customized intelligent terminal systems. (File 2-69862 - Nov. 12) (Br. 9 - New Issue)

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November 14, 1980

RULES AND RELATED MATTERS

WITHDRAWAL OF PROPOSED GUIDELINES FOR DISCLOSURE BY ELECTRIC AND GAS UTILITIES

The Commission has withdrawn proposed staff guidelines for disclosure in registration and periodic reports filed by electric and gas utility companies under the securities laws. For a number of reasons, including the adequate disclosure currently provided in filings by the indistry as a whole, the Commission does not believe that promulgation of the proposed guidelines is necessary at this time. (Rel. 33-6259)

FOR FURTHER INFORMATION CONTACT: William H. Carter at (202) 272-2604

COMMISSION ANNOUNCEMENTS

ADDITION TO WEEKLY CALENDAR

Chairman Williams will testify on Wednesday, November 19, before the Securities Subcommittee of the Senate Committee on Banking, Housing and Urban Affairs on "S. 2567," the Protection of Shareholders' Rights Act of 1980. The hearing is scheduled to begin at 9:15 a.m. in Room 5302, Dirksen Senate Office Building.

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parenthesis are the FOIA exemptions used to withhold certain material in the files): International Seaway Trading Corp. (5 USC 552(b)(5) and (b)(7)(C)); Southdown Inc., William Simon Brewery, Kane-Miller Corp., Heublein Inc. and Genesee Brewing Company Inc. (all no deletions). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5506.

TRADING SUSPENSIONS

TRADING SUSPENDED IN INDY RACEWAYS, INC.

The Commission announced the temporary suspension of over-the-counter trading in the securities of Indy Raceways, Inc., a Delaware corporation located in Pompano Beach, Florida, for the ten-day period beginning on November 13 and terminating at midnight (EST) on November 22, 1980. The Commission suspended trading at the request of the corporation and because of recent unusual and unexplained market activity during October 1980 when the price of Indy's stock increased from $.10 per share to at least $1.25 per share.

If any broker-dealer or other person has any information which may relate to this matter, the Division of Enforcement of the Commission should be telephoned at (212) 264-1690. (Rel. 34-17292)

CIVIL PROCEEDINGS

COMPLAINT NAMES MONTEREY SECURITIES CORPORATION AND PATRICK LEROY MCDONALD

The San Francisco Branch Office announced that on October 24 the Commission filed a civil injunctive action in the U.S. District Court for the Northern District of California against Monterey Securities Corporation, a San Francisco based broker-dealer registered with the Commission, and Patrick Leroy McDonald, its president and sole shareholder, alleging that the defendants violated the net capital, protection of customer funds and securities, bookkeeping, and antifraud provisions of the securities laws and that McDonald made false and misleading statements in a beneficial ownership report he filed with the Commission. The complaint seeks a permanent injunction prohibiting future violations. Simultaneously with the filing of the complaint, the Securities Investor Protection Corporation filed an application, to which the Commission consented, to intervene in the action and to be appointed trustee for liquidation of the business of Monterey. (SEC v. Monterey Securities Corporation and Patrick Leroy McDonald, N.D. Cal., Civil Action No. C-80-4024). (LR-9233)

CRIMINAL PROCEEDINGS

JAMES E. CORR, III PLEADS GUILTY

The Commission announced that on November 12 James E. Corr, III of St. Petersburg Beach, Florida, pleaded guilty before Judge Aubrey E. Robinson, Jr. in the U.S. District Court for the District of Columbia to one count of an information charging him with having violated the antifraud provisions of the Securities Exchange Act of 1934. Judge Robinson set sentencing for January 8, 1981.

The guilty plea and the information were the outgrowth of an investigation by a grand jury that began in July, 1980 to determine whether Corr and his wife, Neica L. Corr, as a result of their trading activity in the securities of CHB Foods, Inc. were in criminal contempt of a "Final Judgment of Permanent Injunction and other Relief" which had previously been entered against them by the U.S. District Court for the District of Columbia. (U.S. v. James E. Corr, III, et al., D.D.C., 80 Crim. D.C. 503). (LR-9234) [See Rel. 34-17180, 34-17181 & 34-17182]

HOLDING COMPANY ACT RELEASES

APPALACHIAN POWER COMPANY

A notice has been issued giving interested persons until December 10 to request a hearing on a proposal by Appalachian Power Company, subsidiary of American Electric Power Company, Inc., to issue and sell short-term notes to banks and commercial paper. (Rel. 35-21785 - Nov. 13)

SYSTEM FUELS, INC.

A notice has been issued giving interested persons until December 5 to request a hearing on a proposal by System Fuels, Inc., subsidiary of Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company and New Orleans Public Service, Inc. (collectively, the "operating companies"), each a subsidiary of Middle South Utilities, Inc., whereby System Fuels will enter into a loan agreement with a bank under which System Fuels will make short-term borrowings of up to $60 million at any one time outstanding from time to time through December 31, 1982. The operating companies will join System Fuels as parties to the loan agreement and make certain undertakings with respect to maintaining System Fuels financing stability. The proceeds of the borrowings will be used by System Fuels to repay outstanding short-term borrowings and finance its fuel procurement activities. (Rel. 35-21786 - Nov. 13)

KENTUCKY POWER COMPANY

A notice has been issued giving interested persons until December 10 to request a hearing on a proposal by Kentucky Power Company, subsidiary of American Electric Power Company, Inc., to issue and sell short-term notes to banks. (Rel. 35-21787 - Nov. 13)

CAPE COD GAS COMPANY

An order has been issued authorizing Cape Cod Gas Company, subsidiary of Colonial Gas Energy System, a holding company, to issue and sell up to $1 million of its 14% first mortgage bonds, due 1995, to an institutional investor. The proceeds of the bonds will be used by Cape Cod to refund its Series E, 5-1/2% first mortgage bonds, due November 15, 1980. (Rel. 35-21788 - Nov. 13)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes under Rule 19b-4: The National Association of Securities Dealers, Inc. (SR-NASD-80-20) to revise the initial inclusion and maintenance requirements which companies must meet in order to be listed on NASDAQ. (Rel. 34-17281); The New York Stock Exchange, Inc. (SR-NYSE-80-35) to clarify the intent of Rule 326 regarding when a member organization will be subject to cessation of expansion or reduction of its business. (Rel. 34-17285)

Publication of the above proposals are expected to be made in the Federal Register during the week of November 10; and the Pacific Stock Exchange, Inc. (SR-PSE-80-19) prohibiting market-makers and specialists from making a practice of "free-riding." (Rel. 34-17288)

Publication of the proposal is expected to be made in the Federal Register during the week of November 17.

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved the following proposed rule changes: the Pacific Stock Exchange Incorporated (SR-PSE-80-17) which sets forth acceptable methods of allocating options exercise notices among options trading accounts at member organizations. (Rel. 34-17286); The Philadelphia Stock Exchange, Inc. (SR-Phlx-80-22) permitting members to execute transactions in Phlx options as principals in the over-the-counter market for a premium not in excess of $1 per contract. (Rel. 34-17287); and The National Association of Securities Dealers, Inc. (SR-NASD-79-5) amending the NASD's standards and filing requirements for member advertising and sales literature. The rule eliminates the current requirement that advertisements be submitted for review within five days of use and adopts a routine "spot check" procedure for advertising and sales literature. The proposal requires new members to file advertisements at least ten days prior to use and requires members to file advertisements and sales literature relating to investment companies within ten days of use. (Rel. 34-17289)

MISCELLANEOUS

ORDERS GRANTING EXEMPTIONS PURSUANT TO SECTION 12(h)

Orders have been issued granting the applications of P.E.C. Electronics Corporation and R.E.I. Liquidating Corporation, formerly Rodale Electronics, Inc., for orders exempting them from filing reports on Forms 10-Q and 10-K pursuant to the provisions of Section 13 of the Securities Exchange Act of 1934. It appears to the Commission that the requested exemptions are consistent with the public interest and the protection of investors since P.E.C. and R.E.I. have no operations, and are presently distributing its assets in accordance with a plan of liquidation approved by its shareholders. P.E.C. and R.E.I. will continue to report significant events on Form 8-K. (Rel. 34-17294-P.E.C. and 34-17295-R.E.I.)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-16) HOUSTON LIGHTING & POWER COMPANY, 611 Walker Ave., Houston, Tex. 77002 (713) 228-9211 - $125 million of first mortgage bonds, %Series due December 1, 2010. Underwriters: Kidder, Peabody & Co. Incorporated and Dean Witter Reynolds Inc. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-69854 - Nov. 12) (Br. 8)

In a separate statement the company seeks registration of 350,000 shares of preferred stock. (File 2-69856 - Nov. 12)

(S-1) C3, INC., 11425 Isaac Newton Square South, Reston, Va. 22090 (703) 471-6000 - 1,200,000 shares of common stock. Underwriters: Donaldson, Lufkin & Jenrette Securities Corporation and E.F. Hutton & Company Inc. The company designs, integrates, assembles and markets minicomputer and IBM plug compatible computer systems. (File 2-69861 - Nov. 12) (Br. 10 - New Issue)

(S-16) THE WESTERN COMPANY OF NORTH AMERICA, 6100 Western Pl., Fort Worth, Tex. 76107 (817) 731-5100 - 1,100,000 shares of common stock. Underwriters: Smith Barney, Harris Upham & Co. Incorporated and Salomon Brothers. The company is engaged in furnishing oil and gas well services. (File 2-69863 - Nov. 12) (Br. 4)

(S-7) TANDEM COMPUTERS INCORPORATED, 19333 Vallco Pkwy., Cupertino, Cal. 95014 (408) 725-6000 - 1,320,000 shares of common stock. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company designs, develops, manufactures, markets and services multiple processor computer systems. (File 2-69864 - Nov. 12) (Br. 10)

(S-14) GIDDINGS & LEWIS, INC., 142 Doty St., Fond du Lac, Wis. 54935 (414) 921-9400 - 466,667 shares of common stock. (File 2-69865 - Nov. 12) (Br. 6)

(S-1) TOPAZ, INC., 3855 Ruffin Rd., San Diego, Cal. 92123 (714) 279-0111 - 99,496 shares of common stock. The company is engaged in the design, manufacture and marketing of power conditioning equipment. (File 2-69866 - Nov. 12) (Br. 1)

(S-16) AMERICAN HOSPITAL SUPPLY CORPORATION, One American Plaza, Evanston, Ill. 60201 (312) 866-4000 - 90,000 shares of common stock. The company is engaged in the manufacture and sale of hospital and laboratory products. (File 2-69867 - Nov. 12) (Br. 8)

(S-14) NICOLET INSTRUMENT CORPORATION, 5225 Verona Rd., Madison, Wis. 53711 (608) 271-3333 - 612,500 shares of common stock. (File 2-69868 - Nov. 12) (Br. 8)

(S-7) EVEREST & JENNINGS INTERNATINOAL, 2310 S. Sepulveda Blvd., Los Angeles, Cal. 90064 (213) 879-1131 - 2,200,000 shares of Class A common stock. Underwriters: Blyth Eastman Paine Webber Incorporated and Robertson, Colman, Stephens & Woodman. The company designs, manufactures and markets wheelchairs and other durable medical equipment. (File 2-69869 - Nov. 12) (Br. 8)

(S-6) NATIONAL MUNICIPAL TRUST, SPECIAL TRUSTS, DISCOUNT SERIES TWO, One New York Plaza, New York, N.Y. 10004 - 13,000 units. Depositor: Thomson McKinnon Securities Inc. (File 2-69870 - Nov. 12) (Br. 18 - New Issue)

(S-8) AMAX INC., Amax Center, Greenwich, Conn. 06830 (203) 622-3058 - 100,000 shares of common stock. (File 2-69871 - Nov. 12) (Br. 6)

(S-16) ARKANSAS POWER & LIGHT COMPANY, First National Bldg., P.O. Box 551, Little Rock, Ark. 72203 (501) 371-4000 - $70 million of first mortgage bonds, %Series due December 1, 2010. The company is an electric public utility. (File 2-69872 - Nov. 12) (Br. 8)

(S-16) THE COLUMBIA GAS SYSTEM, INC., 20 Montchanin Rd., Wilmington, Del. 19807 (302) 429-5000 - $100 million of debentures, Series due December 2000. The company is engaged in the exploration for, production, purchase, storage, transmission and distribution of natural gas. (File 2-69873 - Nov. 12) (Br. 7)

(S-8) THE EALING CORPORATION, 22 Pleasant St., South Natick, Mass. 01760 (617) 655-7000 - 50,000 shares of common stock. (File 2-69874 - Nov. 10) (Br. 8)

(S-8) DATASCOPE CORP., 580 Winters Ave., Parmus, N.J. 07652 (201) 265-8806 - 100,000 shares of common stock. (File 2-69875 - Nov. 12) (Br. 5)

(S-8) SCIENTIFIC-ATLANTA, INC., 3845 Pleasantdale Rd., Atlanta, Ga. 30340 (404) 449-2000 - 100,000 shares of common stock. (File 2-69876 - Nov. 10) (Br. 7)

(N-1) CMA TAX-EXEMPT TRUST, 165 Broadway, New York, N.Y. 10080 (212) 637-6310 - an indefinite number of shares of beneficial interest. (File 2-69877 - Nov. 12) (Br. 17 - New Issue)

(S-6EL24) THE CORPORATE INCOME FUND, EIGHTY-SIXTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69878 - Nov. 12) (Br. 17 - New Issue)

(S-2) AMERICAN SYN-FUELS, INC., Route 1. Box 31A, Greenwood, Del. 19950 (302) 349-4249 - 3,850,000 units, each unit consisting of one share of common stock and one common stock purchase warrant. Underwriter: John Muir & Co. The company intends to construct and operate one or more ethanol distilleries for the production, sale and distribution of denatured ethanol. (File 2-69879 - Nov. 12) (Br. 4 - New Issue)

(S-1) ENI DIVERSIFIED DRILLING PROGRAM 1981, 1417 116th Avenue, N.E., Call Number C21611, Bellevue, Wash. 98009 - 4,000 units of limited partnership interests. (File 2-69880 - Nov. 12) (Br. 3 - New Issue)

(S-7) COMSHARE, INCORPORATED, 3001 South State St., Ann Arbor, Mich. 48106 (313) 994-4800 - 660,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company is an international computer services company providing a variety of specialized computer-based applications and consultative staff assistance from its computer centers. (File 2-69881 - Nov. 12) (Br. 9)

(S-8) IOWA ELECTRIC LIGHT AND POWER COMPANY, Cedar Rapids, Iowa 52401 (319) 398-4446 - 159,000 shares of common stock. (File 2-69882 - Nov. 10) (Br. 8)

(S-1) TOLTEC OIL & GAS, INC., 6350 LBJ Freeway, Suite 130, Dallas, Tex. 75240 - 3,300 units, each unit consisting of .... shares of common stock and warrants to purchase 300 shares of common stock at $... per share. Underwriter: First Affiliated Securities, Inc. (File 2-69883 - Nov. 13) (Br. 3 - New Issue)

(S-16) SUNSHINE MINING COMPANY, 500 Plaza of the Americas - South, Dallas, Tex. 75201 (214) 748-9872 - $27,500,000 of % silver indexed bonds, due November 15, 1995. Underwriter: Drexel Burnham Lambert Incorporated. The company is the sole operator and principal owner of the Sunshine Mine, which produces primarily silver. (File 2-69884 - Nov. 13) (Br. 6)

(S-14) FIRST LAKE COUNTY CORPORATION, 1201 South Milwaukee Ave., Libertyville, Ill. 60048 (312) 362-1600 - 228,125 shares of common stock. (File 2-69885 - Nov. 13) (Br. 2 - New Issue)

(S-7) MAXCO, INC., 5522 Aurelius Rd., Lansing, Mich. 48910 (517) 393-7423 - 1,000,000 shares of common stock. Underwriter: Manley, Bennett, McDonald & Co. The company is a diversified manufacturing and distribution company. (File 2-69886 - Nov. 13) (Br. 6)

(S-14) EXCEPTICON, INC., 1710 Alexandria Dr., Lexington, Ky. 40504 (606) 278-8491 - 2,523,555 shares of common stock. (File 2-69891 - Nov. 13) (Br. 6)

(S-6) THE CORPORATE INCOME FUND, EIGHTY-SEVENTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69892 - Nov. 12) (Br. 17 - New Issue)

(S-14) MAGELLAN FUND, INC., 82 Devonshire St., Boston, Mass. 02109 (617) 726-0200 - an indefinite number of shares. (File 2-69893 - Nov. 12) (Br. 12) (Br. 17)

REGISTRATIONS EFFECTIVE

Oct. 31: Crouse-Hinds Co., 2-69646.
Nov. 3: Network Systems Corp., 2-69451.
Nov. 4: Gold Kist Inc., 2-69267.
Nov. 5: Energy Conversion Devices, Inc., 2-67957 & 2-67958.
Nov. 6: National Health Enterprises, Inc., 2-69103; Smith International, Inc., 2-69600; Standard Microsystems Corp., 2-69432; Viacom International Inc., 2-69542.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period October 20 - 23, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Société Holding Gray d'Albion S.A. (France)	Saunders Leasing System, Inc. (Birmingha, AL) Common Stock - 505,466 shs. (17%)	10-20-80
W. Van Alan Clark, Jr.	Siliconix, Inc. (Santa Clara, CA) Common Stock - 152,470 shs.	10-20-80
Bass Equity Enterprises Bass Brothers Enterprises, Inc.	Trans World Corp. (NYC) $2.66 Conv. Preferred Stock - 210,700 shs.	10-20-80
* Precision Components, Inc. Herbert W. Owens Richard G. Owens, Individually and as Custodians	Turf Paradise, Inc. (Phoenix, AZ) Common Stock - 318,834 shs. (19.28%)	10-20-80
Samarco Mineracao S.A. (Brazil) (Controlled by General Electric Company)	Vesper Corporation (Bala Cynwyd, PA) Common Stock - 387,680 shs. (12.5%)	10-20-80
Mildred S. Ehne	Kent-Moore Corporation (Warren, MI) Common Stock - 99,847 shs.	10-21-80
* Trade Development Holland Holding B.V. (Netherlands) Trade Development Finance (Netherlands Antilles), N.V., et al	Republic New York Corporation (NYC) Common Stock - 6,593,946 shs. (60.7%)	10-21-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Alba-Waldensian, Inc. (Valdese, NC) Common Stock - 257,100 shs. (19.3%)	10-22-80
* Panda Star Corporation Richard D. Colburn	Hajoca Corporation (Ardmore, PA) Common Stock - 1,192,226 shs. (53.5%)	10-22-80
* American Values, N.V. (Netherlands Antilles)	Higbee Company (Cleveland, OH) Common Stock - 88,685 shs.	10-22-80
* Courtland-Transco, Inc. Courtland Properties Advisory Corp. (Wholly-owned subsidiaries of Courtland Group, Inc.)	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 68,016	10-22-80
Calvin Scott Koonce	Wham-O Mfg. Co. (San Gabriel, CA) Common Stock - 42,000 shs.	10-22-80

ACQUISITION REPORTS CONT.

* Interscience Capital Management Corporation	Bancoklahoma Corp. (Tulsa, OK) Common Stock - 128,941 shs.	10-23-80
* Orion Capital Corp. Bankers National Life Insurance Company Security Insurance Co. of Hartford	Chase Convertible Fund of Boston, Inc. (Boston, MA) Common Stock - 879,700 shs. (15.9%)	10-23-80
Helix Investments Ltd. (Canada) Sterisystems Ltd. (Canada)	Novametrix Medical Systems, Inc. (Wallingford, CT) Common Stock - 161,000 shs. (11.3%)	10-23-80
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 63,910	10-23-80
* American Financial Corporation Carl H. Lindner Robert D. Lindner	Air Florida System, Inc. (Miami, FL) Common Stock - 959,500 shs. Common Stock - 2,450,000 shs. on conversion of Preferred Stock	10-24-80
Charan Industries, Inc.	BT Mortgage Investors (Boston, MA) Shares of Beneficial Interest - 366,300 (17.3%)	10-24-80
* Life Investors Insurance Company of America	Baldwin & Lyons, Inc. (Indianapolis, IN) Common Stock - 115,120 shs. (11.55%)	10-24-80
* Dynamics Corporation of America	CTS Corporation (Elkhart, IN) Common Stock - 445,900 shs. (10.13%)	10-24-80
* Peter Sharp Oppenheimer & Co. Electra Investment Trust Ltd. (U.K.) Ludwig Bravmann, et al	Chicago Milwaukee Corporation (Chicago, IL) Common Stock - 301,900 shs.	10-24-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	First Union Real Estate Equity & Mortgage Investment (Cleveland, OH) Shares of Beneficial Interest - 587,200 Shares of Beneficial Interest - 179,222 on conversion of Debentures	10-24-80
I. William Sherr, Individually and as Trustee	Frank's Nursey & Crafts, Inc. (Detroit, MI) Common Stock - 396,650 shs. (17.4%)	10-24-80
Hubert C. Moog James R. Moog Thomas H. Moog	Mylee Digital Sciences, Inc. (Maryland Heights, MO) Common Stock - 500,000 shs. (28.5%)	10-24-80
* Jacob M. Kaplan, Individually Trustee and Custodian J. M. Kaplan Fund, Inc. Kapflor Corp. Metlyn Realty Corp., et al	Alleghany Corporation (NYC) Common Stock - 1,197,868 shs. (12.8%)	10-27-80
Hoback Corporation	Applied Magnetics Corp. (Goleta, CA) Common Stock - 660,000 shs. (13.6%)	10-27-80
J. S. Brody Daniel D. Cameron	Atlantic Telecasting Corp. (Wilmington, NC) Common Stock - 117,220 shs. (30.8%)	10-27-80
Sheila Rothenberg	Automated Medical Laboratories, Inc. (Miami, FL) Common Stock - 309,500 shs. Common Stock - 1,500 shs. on exercise of warrants Common Stock - 320 shs. on conversion of Debentures	10-27-80

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RULES AND RELATED MATTERS

ADOPTION OF TECHNICAL AMENDMENTS AND AMENDMENTS TO RULE 30-1

The Commission announced the adoption of technical amendments to rules, forms and schedules under the Securities Act of 1933 and the Securities Exchange Act of 1934 and the adoption of amendments to Rule 30-1 (Delegation of Authority to the Director of the Division of Corporation Finance). The technical amendments correct certain outdated references, inadvertent omissions and typographical errors and clarify certain terminology and instructions; the amendments to the rule delegating authority to the Director of the Division of Corporation Finance reconcile the provisions of that rule to the provisions of recently revised Rule 12b-25. These amendments will become effective upon publication in the Federal Register. (Rel. 33-6260)

FOR FURTHER INFORMATION CONTACT: Elizabeth K. Norsworthy at (202) 272-2390

COMMISSION ANNOUNCEMENTS

CHANGES IN REVIEW PROCEDURES IN THE DIVISION OF CORPORATION FINANCE

Beginning the week of November 17, 1980, the Division of Corporation Finance will implement new processing procedures with respect to filings made under the Securities Act of 1933 and the Securities Exchange Act of 1934, it was announced today. As a result, Release No. 33-5231 will no longer be in effect. Under the new procedures, certain 1933 Act registration statements may not be reviewed, in which cases requests for acceleration of effectiveness will be treated as confirmation by participants in the offering of their awareness of their statutory obligations under the federal securities laws.

The Division also announced that an issuer whose preliminary proxy statement or information statement has been on file for the required ten days may mail such materials without awaiting any notice or comments from the staff. If the staff has or will have comments on a preliminary proxy statement or information statement, the staff will advise the issuer as soon as the staff determines that it may have comments, but in any event prior to the tenth day. If an issuer has not been so advised by the staff in the ten days after filing a preliminary proxy statement or information statement the issuer may proceed without comments thereon. Therefore, it will no longer be necessary to advise issuers or respond to issuer inquiries concerning the review status of a preliminary proxy statement or information statement, and the staff will discontinue the practice. Clerical assistance in the appropriate branch will be prepared, however, to answer inquiries as to the date of receipt. The Division also advised that, except in cases of opposing solicitations, it no longer will exercise its delegated authority to grant requests for acceleration of the ten day filing period under Rule 14a-6(a) or Rule 14c-5(a).

CIVIL PROCEEDINGS

EDWARD H. HELLER CONSENTS TO FINAL JUDGMENTS AND APPOINTMENT OF SPECIAL AGENT

The Commission announced that on November 10 Judge June Green of the U.S. District Court for the District of Columbia entered a Final Judgment against Edward H. Heller, Capital Management International, Inc., American Flowerland, Inc., Florida Flowerland, Inc., Agri-Business Management Inc., and Flowerland International, Inc., permanently enjoining them from violation of the registration and antifraud provisions of the Securities Act of 1933 and the antifraud provisions of the Securities Exchange Act of 1934. The Final Judgment was entered with the consent of such defendants without admitting or denying the allegations in the Commission's complaint. By the Final Judgment, Judge Green appointed Robert A. Baker as Special Agent to take control of and manage the operations of the five corporate defendants mentioned above. The Commission had alleged in its complaint filed on October 14, 1980, that Heller had controlled such defendants and that such companies were instrumental in the perpetration of the fraud described in the complaint. The Final Judgment permanently bars Heller from acting as or being associated with a broker, dealer, or investment adviser who is registered or required to be registered with the Commission. In addition, the Final Judgment requires that Heller give the Commission 20 days notice before participating in any offer or sale of securities in tax shelters to which the securities laws would apply.

On November 7, 1980, Heller filed with the Court, pursuant to the Court's order of October 15, 1980, an affidavit setting forth Heller's financial condition. That affidavit indicates Heller's liabilities substantially exceed his assets. The Final Judgment requires Heller to submit to a deposition by the attorneys for the Commission and the Special Agent at which Heller will testify concerning his assets and liabilities and the status of the operations of the above-named corporate defendants, their parents, subsidiaries, and affiliates as of the date of the entry by the Court of the Temporary Restraining Order, October 15, 1980. The Final Judgment also provides that if it is determined that Heller misrepresented his assets or liabilities or the value of such assets in his affidavit, the Commission may apply to the Court to have such assets disgorged for the benefit of the investors. (SEC v. Edward H. Heller, et al., U.S.D.C. D.C., Civil Action No. 80-2608). (LR-9231)

INVESTMENT COMPANY ACT RELEASES

EQUITY UNDERWRITERS, INC.

A notice has been issued giving interested persons until December 8 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that Equity Underwriters, Inc., registered under the Act as a face amount certificate company, has ceased to be an investment company as defined in the Act. (Rel. IC-11441 - Nov. 14)

THE FOUNDATION INVESTMENT CO.

A notice has been issued giving interested persons until December 8 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that the Foundation Investment Co., registered under the Act as a closed-end, diversified, management investment company, has ceased to be an investment company as defined in the Act. (Rel. IC-11442 - Nov. 14)

SCUDDER CASH INVESTMENT TRUST

A notice has been issued giving interested persons until December 8 to request a hearing on an application filed by Scudder Cash Investment Trust (Trust) and Scudder Managed Reserves (Reserves), both registered under the Investment Company Act of 1940 as diversified, open-end, management investment companies; and Scudder, Stevens & Clark; Scudder Fund Distributors, Inc.; Fiduciary Trust Company; Worcester County National Bank; and Robert H. Gardiner (hereinafter collectively referred to as Applicants), for an order, pursuant to Section 17(b) of the Act, exempting from the provisions of Section 17(a) of the Act, the proposed acquisition of Reserves by Trust, and pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, permitting the joint participation of all the Applicants in the proposed acquisition. (Rel. IC-11443 - Nov. 14)

WEDNESDAY ALPHA CORPORATION

An order has been issued on an application filed by Wednesday Alpha Corporation (Applicant), registered under the Investment Company Act of 1940 as a closed-end, diversified, management investment company, declaring that Applicant has ceased to be an investment company as defined in the Act. (Rel. IC-11444 - Nov. 14)

HOLDING COMPANY ACT RELEASES

INDIANA & MICHIGAN ELECTRIC COMPANY

A notice has been issued giving interested persons until December 11 to request a hearing on a proposal by Indiana & Michigan Electric Company (I&M), subsidiary of American Electric Power Company, Inc., whereby I&M will make changes in its short-term borrowing authorization. (Rel. 35-21789 - Nov. 14)

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until December 11 to request a hearing on a proposal of Middle South Utilities, Inc., a registered holding company, to extend for one year until December 31, 1981, its authorization to acquire from Arkansas-Missouri Power Company, its subsidiary, up to $2,100,000 of Ark-Mo's unsecured short-term promissory notes. (Rel. 35-21791 - Nov. 14)

PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until December 15 to request a hearing on a proposal filed by Public Service Company of Oklahoma (PSO), subsidiary of Central and South West Corporation, and by Transok Pipe Line Company, subsidiary of PSO, regarding an extension until December 31, 1981, of the period of issuance and the latest maturity of Transok's notes to PSO and a reduction in the amount of such notes to $10 million. (Rel. 35-21790 - Nov. 14)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until December 8 to comment on the application of the Boston Stock Exchange for unlisted trading privileges in the Class A common convertible (no par value) of Imperial Oil Limited. (Rel. 34-17303)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Pacific Stock Exchange Incorporated (SR-PSE-80-18) amending the schedule of fines for violations relating to the conduct of business on the options floor. (Rel. 34-17299)

APPROVAL OF AMENDED PROPOSED RULE CHANGE

The Commission has approved an amended proposed rule change filed by the Municipal Securities Rulemaking Board (SR-MSRB-80-4). The rule change consolidates the MSRB's three advertising rules, defines the term "advertisement," and modifies the requirements applicable to advertisements of new issue municipal securities. (Rel. 34-17302)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) MICROPIN CORPORATION, 168 Vista Ave., Pasadena, Cal. 91107 (213) 449-6431 - 1,650,000 shares of common stock. Underwriters: Paulson Investment Company, Incorporated, 729 S.W. Alder St., Portland, Ore. 97205 (503) 243-6000 and

Peterson, Diehl, Quirk & Company, Inc., 1201 Dove St., Newport Beach, Cal. 92660. The company is engaged in the amusement device business. (File 2-69642-LA - Nov. 13) (Br. 6)

(S-16) SHELTER RESOURCES CORPORATION, 24200 Chagrin Blvd., Beachwood, Ohio 44122 (216) 831-0076 - 124,800 shares of common stock. (File 2-69887 - Nov. 13) (Br. 10)

(S-16) HOSPITAL CORPORATION OF AMERICA, One Park Plaza, Nashville, Tenn. 37203 (615) 327-9551 - 330,600 shares of common stock. The company is engaged in the operation of hospitals. (File 2-69888 - Nov. 13) (Br. 6)

(S-8) ROBBINS & MYERS, INC., 1400 Winters Bank Tower, Dayton, Ohio 45423 (513) 226-6500 - 60,000 common shares. (File 2-69889 - Nov. 13) (Br. 9)

(S-15) RORER GROUP INC., 500 Virginia Dr., Fort Washington, Pa. 19034 (215) 628-6541 - 584,780 common shares. (File 2-69890 - Nov. 13) (Br. 4)

(S-8) THE ST. PAUL COMPANIES, INC., 385 Washington St., St. Paul, Minn. 55102 (612) 221-7671 - 500,000 shares of common stock. (File 2-69894 - Nov. 13) (Br. 10)

(S-1) WESTWORLD, INC., Suite 4025, One Shell Plaza, Houston, Tex. 77002 (713) 224-8081 - 1,000,000 units, each unit consisting of one share of common stock and one common stock purchase warrant. Underwriter: Rooney, Pace Inc. The company is principally involved in the development and operation of theme parks and entertainment centers. (File 2-69895 - Nov. 14) (Br. 4)

(S-1) ARGO OIL AND GAS PROGRAM 1981, 10880 Wilshire Blvd., Suite 1003, Los Angeles, Cal. 90024 - 5,000 units of limited partnership interests. Underwriter: Prescott, Ball & Turben. (File 2-69896 - Nov. 14) (Br. 4 - New Issue)

(S-16) AMAREX, INC., 15 North Robinson St., P.O. Box 1678, Oklahoma City, Okla, 73101 (405) 272-9201 - 4,517,2000 units of beneficial interest. Underwriter: Donaldson, Lufkin & Jenrette Securities Corporation. (File 2-69897 - Nov. 14) (Br. 3)

(S-1) AMAREX EXPLORATION PARTNERSHIP, LTD., 15 North Robinson St., P.O. Box 1678, Oklahoma City, Okla. 73101 (405) 272-9201 - $30 million of special limited partnership units. Underwriter: Donaldson, Lufkin & Jenrette Securities Corporation. (File 2-69898 - Nov. 14) (Br. 3 - New Issue)

(S-16) ITT FINANCIAL CORPORATION, 700 Community Federal Center, St. Louis, Mo. 63131 (314) 821-6060 - $100 million of senior notes, due November 15, 1990. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and Lazard Freres & Co. The company is engaged in the finance business. (File 2-69899 - Nov. 14) (Br. 8)

(S-1) AMAREX EXPLORATION PARTNERSHIP, LTD. AND AMAREX PRODUCTION PARTNERSHIP, LTD., 15 North Robinson St., P.O. Box 1678, Oklahoma City, Okla. 73101 (405) 272-9201 - $63,439,407 of units. Underwriter: Donaldson, Lufkin & Jenrette Securities Corporation. (File 2-69900 - Nov. 14) (Br. 3 - New Issue)

(S-8) HARKEN OIL & GAS, INCORPORATED, 2800 Highway 277 South, Abilene, Tex. 79606 (915) 698-1565 - 232,544 shares of common stock. (File 2-69901 - Nov. 14) (Br. 3)

(S-16) PACIFIC GAS AND ELECTRIC COMPANY, 77 Beale St., San Francisco, Cal. 94106 (415) 781-4211 - 6,000,000 shares of common stock. Underwriters: Dean Witter Reynolds Inc., Blyth Eastman Paine Webber Incorporated, Kidder, Peabody & Co. Incorporated and Merrill Lynch White Weld Capital Markets Group. The company is engaged in supplying electric and gas service. (File 2-69902 - Nov. 14) (Br. 8)

(S-7) BANGOR HYDRO-ELECTRIC COMPANY, 33 State St., Bangor, Maine 04401 (207) 945-5621 - 250,000 shares of common stock. Underwriter: Smith Barney, Harris Upham & Co. Incorporated. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-69904 - Nov. 14) (Br. 7)

(S-7) DREXLER TECHNOLOGY CORPORATION, 2557 Charleston Rd., Mountain View, Cal. 94043 (415) 494-7277 - 550,000 shares of common stock. Underwriter: Montgomery Securities. The company produces and sells photoplates, photomasks and photochemicals. (File 2-69905 - Nov. 14) (Br. 3)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for shares of The Hongkong & Kowloon Wharf & Godown Company, Limited. (File 2-69906 - Nov. 14) (Br. 99 - New Issue)

(S-8) HOUSTON OIL & MINERALS CORPORATION, 1100 Louisiana, Houston, Tex. 77002 (713) 658-3000 - 1,500,000 shares of common stock. (File 2-69907 - Nov. 14) (Br. 3)

(S-7) HUNTINGTON HEALTH SERVICES, INC., 10100 Santa Monica Blvd., Suite 800, Los Angeles, Cal. 90067 (213) 879-9177 - 550,000 shares of common stock. Underwriters: Bache Halsey Stuart Shields Incorporated and F. Eberstadt & Co., Inc. The company is a health care company providing a range of related services. (File 2-69908 - Nov. 14) (Br. 6)

(S-16) MARK TWAIN BANCSHARES, INC., 8820 Ladue Rd., St. Louis, Mo. 63124 (314) 727-1000 - 121,413 shares of common stock. (File 2-69909 - Nov. 14) (Br. 1)

(S-16) UGI CORPORATION, P.O. Box 858, Valley Forge, Pa. 19482 (215) 337-1000 - 500,000 shares of common stock. Underwriters: Goldman, Sachs & Co. and The First Boston Corporation. The company is a diversified energy company engaged in the distrubition of natural gas and electricity. (File 2-69910 - Nov. 14) (Br. 7)

(S-16) BOSTON EDISON COMPANY, 800 Boylston St., Boston, Mass. 02199 (617) 424-2000 - 2,000,000 shares of common stock. Underwriter: Blyth Eastman Paine Webber Incorporated. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy and steam. (File 2-69911 - Nov. 14) (Br. 7)

(S-7) INVESTEX INC., 1120 N.W. 159 Dr., Miami, Fla. 33169 (305) 625-2611 - $3 million of variable rate, variable term consumer debentures. (File 2-69912 - Nov. 14) (Br. 6)

(S-14) FIRST AMERICAN BANK CORPORATION, 108 East Michigan Ave., Kalamazoo, Mich. 49007 (616) 383-9000 - $851,200 of 9% installment subordinated notes, due 1988. (File 2-69913 - Nov. 14) (Br. 2)

REGISTRATIONS EFFECTIVE

Nov. 6: Champion Products Inc., 2-69449; People Express Airlines, Inc., 2-69431.
Nov. 7: Falcon 80-2, Ltd./Tierra 80-2, Ltd., 2-68966; Firstbank Holding Company of Colorado, 2-69020; Insured Municipals - Income Trust Series 45, 2-69635.
Nov. 10: Krupp Associates 1980-1, 2-68727.
Nov. 12: General Telephone Company of Indiana, Inc., 2-69584; The Maryland Tax-Exempt Trust, Series 4, 2-69762.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period October 27 - 30, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corp., et al	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 262,376 shs. (77.7%)	10-27-80
* Anatar Investments, Inc. Anatar Investments, Inc. Voting Trust Douglas A. P. Hamilton	Classified Financial Corp. (Waukesha, WI) Common Stock - 107,090 shs. (15.47%)	10-27-80
* Kidde, Inc.	Context Industries, Inc. (Miami, FL) Common Stock - 216,450 shs. Common Stock - 250,780 shs. on conversion of Preferred Stock	10-27-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Hickory Furniture Co. (Hickory, NC) Common Stock - 545,217 shs. (49.8%)	10-27-80

Howard V. O'Connell	Kinnard Companies, Inc. (Pompano Beach, FL) Common Stock - 50,081 shs.	10-27-80
Joseph J. Johnston	Kinnard Companies, Inc. (Pompano Beach, FL) Common Stock - 120,833 shs. Common Stock - 20,000 shs. on exercise of option	10-27-80
Arthur M. Kelly	Kinnard Companies, Inc. (Pompano Beach, FL) Common Stock - 120,833 shs. Common Stock - 20,000 shs. on exercise of options (Included above are shares held by his wife as custodian.)	10-27-80
* GDV Inc. City Investing Co.	Stokely-Van Camp, Inc. (Indianapolis, IN) Common Stock - 172,200 shs.	10-27-80
* Montano Securities Corporation	Sunset Industries, Inc. (Tucson, AZ) Common Stock - 42,885 shs.	10-27-80
Ercil Corporation Jack Kent Cooke, Individually and as Trustee John Kent Cooke Jack Kent Cooke, Inc. JRT Incorporated	Teleprompter Corporation (NYC) Common Stock - 1,884,062 shs. (Jack Kent Cooke, Inc. has entered into a Stock Purchase Agreement to sell all of above shares.)	10-27-80
Westinghouse Electric Corp. Westinghouse Broadcasting Co. Inc. Westinghouse Cable Acquisition Inc. (Wholly-owned subsidiaries of Westinghouse Electric Corp.	Teleprompter Corporation (NYC) Common Stock - 4,915,235 shs. (28.9%) (Westinghouse has entered into Stock Purchase Agreements to acquire 4,745,235 shares of Common Stock.)	10-27-80
Bernard Shapiro	Tensor Corporation (Brooklyn, NY) Common Stock - 26,700 shs.	10-27-80
Len Teeuws Martin Gallagher Lee Jost Joseph LaRosa, et al	Tolley International Corporation (Indianapolis, IN) Common Stock - 516,292 shs.	10-27-80
G. Thomas Baker	UMF Systems, Inc. (Los Angeles, CA) Common Stock - 197,000 shs. (11.2%)	10-27-80
Louis S. Goldman Bernard M. Goldman Mae S. Chudde	Utility Verification Corp. (Plainview, NY) Common Stock - 5,000,000 shs. (66.3%)	10-27-80
Brian D. Vesley	Vyquest Trust (Clifton, NJ) Shares of Beneficial Interest - 110,100	10-27-80
Rama Investment Company Rudo Investments Fred M. Dolin Barry Rubenstein, et al	Academy Insurance Group, Inc. (Valley Forge, PA) Common Stock - 211,234 shs. Common Stock - 59,400 shs. on conversion of Preferred Stock	10-28-80
* Seville Corporation	American Fletcher Mortgage Investors (Boston, MA) Shares of Beneficial Interest - 195,345 (14.4%)	10-28-80
National Mortgage Fund	Commonwealth Corporation (Tallahassee, FL) Common Stock - 250,191 shs. (10%)	10-28-80
* GNMR, Inc. Irene Shubik Judith K. Stein, Individually and as Custodian, et al	Continental Mortgage Investors (Boston, MA) 6¼% Conv. Debentures - $3,380,000 Prin. Amt.	10-28-80

ACQUISITION REPORTS CONT.

Harold H. Gebert Frederick Blumberg John P. Kelly, Jr. Kermit Roosevelt, et al	Franklin Realty Group (Rydal, PA) Shares of Beneficial Interest - 99,926	10-28-80
* Frederick Crocker Whitman Plesset Family Corporation St. Francis Investment Co. Benjamin Electrical Engineering Works, Inc., et al	Franklin Realty Group (Rydal, PA) Shares of Beneficial Interest - 375,300 (24.5%)	10-28-80
* Woodland Venture Fund Seneca Ventures Northern Union Club Nate Dolin, et al	Safeguard Industries, Inc. (King of Prussia, PA) Common Stock - 477,820 shs. (10.5%)	10-28-80
* Syntek Corporation Syntek Partners One, Ltd.	Southmark Properties (Norcross, GA) Shares of Beneficial Interest - 415,600 (59.8%) Series B Warrants - 118,487	10-28-80
* Smurfit Paper Products, Inc. (Wholly-owned subsidiary of Jefferson Smurfit Group Ltd. (Ireland)	Alton Box Board Company (Alton, IL) Common Stock - 1,841,195 shs. (80.6%) (675,481 of above shares were acquired pursuant to the Tender Offer.)	10-29-80
Regina Gruss, Individually and Trustee	American Financial Enterprises, Inc. (Cincinnati, OH) Common Stock - 986,472 shs.	10-29-80
* First Idaho Corporation	Continental Life & Accident Co. (Boise, ID) Common Stock - 248,316 shs. (11.89%) Common Stock - 2,289 shs. on exercise of option	10-29-80
* Deltec Panamerica S. A. (Panama)	First of Denver Mortgage Investors (Denver, CO) Shares of Beneficial Interest - 112,208	10-29-80
* Agency Rent-A-Car, Inc.	Gateway Industries, Inc. (Chicago, IL) Common Stock - 261,300 shs. (25.7%)	10-29-80
* American Financial Corporation Carl H. Lindner Robert D. Lindner	Gulf + Western Industries, Inc. (NYC) Common Stock - 5,627,929 shs. Common Stock - 144,073 shs. on exercise of warrants	10-29-80
* TBK Partners, Ltd. Viridian Investments Ltd.	Munsingwear, Inc. (Minneapolis, MN) Common Stock - 32,745 shs.	10-29-80
Cygnet V Securities Morris Propp Melvin Heller	Ply-Gem Industries Inc. (NYC) Common Stock - 60,800 shs.	10-29-80
Murphy Oil Corporation	Potlatch Corporation (San Francisco, CA) Common Stock - 778,600 shs.	10-29-80
* Sebastian A. Carcioppolo	Scanforms, Inc. (Bristol, PA) Common Stock - 490,810 shs. (31.2%)	10-29-80
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 64,010	10-29-80
* James J. Roberts, Jr., Individually and as Trustee	Wells Gardner Electronics Corp. (Chicago, IL) Common Stock - 79,347 shs. (19.2%)	10-29-80
* Edwin Morgens Bruce Waterfall	Great American Management & Investment Inc. (Atlanta, GA) Common Stock - 1,512,716 shs. (20.5%)	10-30-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Hickory Furniture Co. (Hickory, NC) Common Stock - 557,217 shs. (50.9%)	10-30-80

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RULES AND RELATED MATTERS

UNIFORM AND INTEGRATED REPORTING REQUIREMENTS; MANAGEMENT REMUNERATION-FINAL AMENDMENTS TO ITEM 4 OF REGULATION S-K

The Commission today announced the adoption of amendments to Item 4 of Regulation S-K (17 CFR 229.20). In general, the amendments pertain to various aspects of remuneration disclosure including: pension, option and stock appreciation right plans; the definition of the term "executive officer"; compensation relating to the termination of employment; and indebtedness of management. In addition, certain technical amendments were made and certain staff intepretations were codified. (Rel. 33-6261)

FOR FURTHER INFORMATION CONTACT: Joseph G. Connolly, Jr. at (202) 272-3097

EXTENSION OF COMMENT PERIOD

The Commission has issued a release extending the comment period on the proposed availability on Form S-18 for certain mining companies, proposed amendments to Item 2 of Regulation S-K, and the rescission of Form S-3. On October 7, the Commission proposed amendments (Rel. 33-6245) which would allow certain issuers engaged in the mining business to register their securities on Form S-18. The proposed amendment also included a new disclosure item on Form S-18 applicable to mining companies and similar amendments to Item 2 of Regulation S-K. Comments on the proposed amendments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before December 21, 1980 and should refer to File No. S7-853. All comments will be available for public inspection. (Rel. 33-6262)

FOR FURTHER INFORMATION CONTACT: Michael J. Eizelman at (202) 272-2644

NOTICE OF PROPOSED REVISIONS TO FORM N-1Q

The Commission has issued for public comment proposed revisions to its Form N-1Q under the Investment Company Act of 1940 which is used by all management investment companies to report the occurrence during the preceding calendar quarter of any one or more of 12 specified events. The principal revision is to eliminate the requirement that management companies, other than small business investment companies and certain venture capital companies, report changes in their securities portfolios on Form N-1Q, and to establish a new requirement that such companies report those changes annually on either Form N-1 or Form N-2 when updating their registration statements under the Investment Company Act.

Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, on or before January 23, 1981 and should refer to File No. S7-864. All comments received will be available for public inspection. (Rel. 33-6263)

FOR FURTHER INFORMATION CONTACT: Anthony A. Vertuno at (202) 272-2107 or
Barry P. Barbash at (202) 272-2098

ADMINISTRATIVE PROCEEDINGS

PROCEEDINGS INSTITUTED AGAINST MULLER AND COMPANY, OTHERS

The Commission has instituted public administrative proceedings against Muller and Company (Muller), a registered investment adviser with its principal place of business in New York City, Eddie A. Muller (E. Muller), a general partner of Muller, and Rudy Molho and Henry J. Kieper, respectively a former and a present Muller employee. The proceedings are based on allegations that Muller wilfully violated the antifraud sections of the Investment Advisers Act of 1940; that E. Muller, Molho and Kieper wilfully aided and abetted such violations; and that Muller, E. Muller and Molho failed reasonably to supervise the activities of Muller's employees with a view to preventing such violations. The Order for Proceedings charged that false and misleading statements were made by Respondents concerning the operation of Muller's municipal bond pricing service.

A hearing will be scheduled to take evidence on the allegations to determine whether or not such allegations are true, to afford respondents an opportunity to establish any defenses to such allegations and to determine what, if any, remedial action shall be ordered by the Commission. (Rel. IA-738)

NASD ACTION AGAINST ALBERT S. PITTS AFFIRMED

The Commission has affirmed sanctions imposed by the NASD on Albert S. Pitts of Media, Pennsylvania. The NASD censured Pitts, fined him $25,000, and suspended him for one year from association with any NASD member.

The Commission found, as had the NASD, that Pitts, the registered principal of an NASD member firm, unlawfully sold unregistered securities, and that, in connection therewith, investors were furnished with offering circulars that failed to disclose material facts concerning the compensation that was paid to Pitts for his role in selling the securities. (Rel. 34-17274)

INVESTMENT COMPANY ACT RELEASES

ROWE PRICE NEW HORIZONS FUND, INC.

A notice has been issued giving interested persons until December 9 to request a hearing on an application of Rowe Price New Horizons Fund, Inc. (Applicant), an open-end, diversified, management investment company registered under the Investment Company Act of 1940, for an order declaring that Paul M. Wythes shall not be deemed an "interested person" of Applicant or its investment adviser solely by reason of his status as limited partner of Hambrecht & Quist, a California limited partnership registered as a broker-dealer under the Securities Exchange Act of 1934. (Rel. IC-11445 - Nov. 17)

MUNICIPAL FUND FOR TEMPORARY INVESTMENT, INC.

A notice has been issued giving interested persons until December 12 to request a hearing on an application filed by Municipal Fund for Temporary Investment, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order, pursuant to Section 6(c) of the Act, exempting Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 under the Act to the extent necessary to permit Applicant to utilize the amortized cost valuation method for the purpose of pricing its shares for sale, redemption and repurchase, subject to conditions. (Rel. IC-11446 - Nov. 17)

ROWE PRICE PRIME RESERVE FUND, INC.

A notice has been issued giving interested persons until December 12 to request a hearing on an application of Rowe Price Prime Reserve Fund, Inc., for an order of exemption from Rules 2a-4 and 22c-1 under the Investment Company Act of 1940 to permit it to calculate its price per share to the nearest one cent on a share value of one dollar. (Rel. IC-11447 - Nov. 17)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Pacific Gas Transmission Company, common stock (effective as of October 30, 1980). New York Stock Exchange, Inc. - Itek Corporation, 8% convertible subordinated debentures, due 2005 (effective as of October 28, 1980); James River Corporation of Virginia, Series G preferred stock, UNR Industries Inc., common stock (both effective as of October 30, 1980); Columbia Pictures Industries Inc., 9-1/2% convertible subordinated debentures, due 2005 (effective as of October 31, 1980). Pacific Stock Exchange, Inc. - Rom-Amer Pharmaceuticals, Ltd., Class A common stock (effective as of October 30, 1980); Itek Corp., 8% convertible subordinated debentures, due 2005 (effective as of November 3, 1980). Philadelphia Stock Exchange, Inc. - Riviere Realty Trust, shares of beneficial interest (effective as of October 31, 1980).

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: The National Securities Clearing Corporation (SR-NSCC-80-32) authorizing it to maintain or participate in a signature card distribution service. (Rel. 34-17300); The National Association of Securities Dealers, Inc. (SR-NASD-80-18) amending its By-Laws to provide for the inclusion of rights and warrants on the NASDAQ System. (Rel. 34-17306); and The Boston Stock Exchange, Inc. (SR-BSE-80-7) amending its rules to conform with the requirements of Commission Rule 19c-3 under the Securities Exchange Act of 1934. (Rel. 34-17309)

Publication of the above proposals are expected to be made in the Federal Register during the week of November 17.

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The American Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-Amex-80-29) to increase transaction charges, eliminate the floor facilities offset and increase supplemental equity listing fees. Publication of the proposal is expected to be made in the Federal Register during the week of November 17. (Rel. 34-17308)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the New York Stock Exchange, Inc. (SR-NYSE-80-37) to delete the requirement that the registered address of every member who personally transacts business on its trading floor must be in the vicinity of the Exchange. (Rel. 34-17304)

MISCELLANEOUS

ORDERS GRANTING EXEMPTIONS PURSUANT TO SECTION 12(d)

Orders have been issued granting the applications of the following companies, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for exemptions from the reporting requirements of the specified sections of the Act:

Section 13 and 14 - East Boston Community Development Corporation. (Rel. 34-17293)

Section 15(d) - Life Assurance Company of Pennsylvania. (Rel. 34-17296)
Loyal American Life Insurance Company. (Rel. 34-17297)
Quaker Profit-Sharing and Investment Plan. (Rel. 34-17298)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-14) SBT CORPORATION, 2 East Bryan St., Savannah, Ga. 31402 (912) 234-3441 - 198,331 shares of common stock. (File 2-69707 - Oct. 30) (Br. 2)

(S-8) NUCOR CORPORATION, 4425 Randolph Rd., Charlotte, N.C. 28211 (704) 366-7000 - 250,000 shares of common stock. (File 2-69914 - Nov. 14) (Br. 6)

(S-8) MCI COMMUNICATIONS CORPORATION, 1150 Seventeenth St., N.W., Washington, D.C. 20036 (202) 872-1600 - 500,000 shares of common stock. (File 2-69915 - Nov. 14) (Br. 7)

(S-14) THE SIGNAL COMPANIES, INC., 11255 North Torrey Pines Rd., La Jolla, Cal. 92037 (714) 457-3555 - 15,089,826 shares of common stock. (File 2-69916 - Nov. 17) (Br. 5)

(S-1) NATIONAL GRAPE CO-OPERATIVE ASSOCIATION, INC., Westfield, N.Y. 14787 (716) 326-3131 - $4 million of promissory notes. (File 2-69917 - Nov. 17) (Br. 3)

(S-1) SILICON ELECTRO-PHYSICS, INC., One Silicon Way, Bradford, Pa. 16701 - 550,000 shares of common stock. Underwriter: D. H. Blair & Co. Inc. The company manufactures and sells single crystal silicon ingots and wafers. (File 2-69918 - Nov. 14) (Br. 7 - New Issue)

(S-8) PRESIDIO OIL COMPANY, 1700 Broadway, Suite 1411, Denver, Colo. 80290 (303) 861-1411 - 100,000 shares of common stock. (File 2-69919 - Nov. 17) (Br. 3)

(S-7) INTERFACE MECHANISMS, INC., 4405 Russell Rd., P.O. Box N, Lynnwood, Wash. 98036 (206) 743-7036 - 250,000 shares of common stock. Underwriters: Piper, Jaffray & Hopwood Incorporated and Foster & Marshall Inc. The company designs and manufactures bar code label pictures, readers and scanning wands. (File 2-69920 - Nov. 17) (Br. 10)

(S-7) DIGI-LOG SYSTEMS, INC., Babylon Rd., Horsham, Pa. 19044 (215) 672-0800 - 500,000 shares of common stock. Underwriters: Bateman Eichler, Hill Richards Incorporated and Butcher & Singer Inc. The company develops, manufactures and sells electronic equipment for the information processing and telecommunications industries. (File 2-69921 - Nov. 17) (Br. 9)

(S-14) DIETRICH RESOURCES CORPORATION, Suite 2450, 410 Seventeenth St., Denver, Colo. 80202 (303) 534-6080 - 26,676,789 shares of common stock. (File 2-69922 - Nov. 17) (Br. 4 - New Issue)

(S-7) FORD MOTOR CREDIT COMPANY, The American Rd., Dearborn, Mich. 48121 (313) 322-3000 - $150 million of notes, due March 1, 1986 and $150 million of notes, due December 1, 1990. Underwriter: Goldman, Sachs & Co. The company provides wholesale financing to and purchases retail installment sales contracts from franchised Ford vehicle dealers. (File 2-69923 - Nov. 17) (Br. 2)

(S-16) TIDEWATER INC., 1440 Canal St., Suite 2100, New Orleans, La. 70112 (504) 568-1010 - $50 million of convertible subordinated debentures, due 2005. Underwriter: Morgan Stanley & Co. Incorporated. The company is engaged in supplying marine equipment and services to major international and domestic oil companies. (File 2-69924 - Nov. 17) (Br. 4)

(S-12) IRVING TRUST COMPANY, One Wall St., New York, N.Y. - 100,000 American Depositary Receipts for Highveld Steel and Vanadium Corporation Limited. (File 2-69925 - Nov. 17); Minefields Exploration N.L. (File 2-69926 - Nov. 17); and Dominion Mining & Oil N.L. (File 2-69927 - Nov. 17) (Br. 99 - New Issues)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period October 30 - November 3, 1980 . The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Ferdinand Graf von Galen (West Germany) Westphalian American Associates	Patagonia Corp. (Tucson, AZ) Common Stock - 604,989 shs. (20.57%) Common Stock - 151,936 shs. on conversion of Debentures	10-30-80
Central Park Limited (Hong Kong)	U. S. Realty Investments (Cleveland, OH) Shares of Beneficial Interest - 339,000	10-30-80
PCT Acquisition Corporation (Wholly-owned subsidiary of Papercraft Corp.)	American Technical Industries, Inc. (Mt. Vernon, NY) Common Stock - 1,322,453 shs. (93%) (Above shares were acquired pursuant to the Tender Offer.)	10-31-80
Hambrecht & Quist	Anaren Microwave, Inc. (Syracuse, NY) Common Stock - 194,000 shs. (12%)	10-31-80
D. James Bentley	Bentley Laboratories, Inc. (Irvine, CA) Common Stock - 622,160 shs. (28%)	10-31-80
* AAR Corp.	Brooks & Perkins, Inc. (Southfield, MI) Common Stock - 326,400 shs. (26.7%)	10-31-80
D. Abbott Turner, Individually and Co-Trustee	CB&T Bancshares, Inc. (Columbus, GA) Common Stock - 430,320.538 shs. (14.98%)	10-31-80
William B. Turner	CB&T Bancshares, Inc. (Columbus, GA) Common Stock - 159,797.55 shs. (Included above are shares owned by his wife, individually and as custodian.)	10-31-80
Elizabeth Turner Corn	CB&T Bancshares, Inc. (Columbus, GA) Common Stock - 162,564.383 shs. (Included above are shares owned by her husband.)	10-31-80
Sarah Turner Butler	CB&T Bancshares, Inc. (Columbus, GA) Common Stock - 158,231.508 shs. (Included above are shares onwed by her husband.)	10-31-80
Moraga Corporation	C. I. Mortgage Group (NYC) Shares of Beneficial Interest - 1,031,800 (21.4%)	10-31-80
* Warren E. Buffett Barkshire Hathaway Inc. National Indemnity Co., et al	GEICO Corporation (Washington, DC) Common Stock - 6,777,900 shs. (34%)	10-31-80
HM Acquisition Corp. (Wholly-owned subsidiary of Hanson Trust Limited (U.K.)	McDonough Co. (Parkersburg, WV) Common Stock - 1,509,415 shs. (37.6%) (HM will acquire above shares pursuant to a Stock Purchase Agreement.)	10-31-80
Boral (USA) Inc. (Wholly-owned subsidiary of Boral Ltd. (Australia)	Merry Companies, Inc. (Augusta, GA) Common Stock - 1,161,374 shs. (50.4%) on exercise of options	10-31-80

ACQUISITION REPORTS CONT.

Anthony J. Petrocelli	Metropolitan Greetings, Inc. (NYC) Common Stock - 300,000 shs. (10%) on exercise of option	10-31-80
* Allan S. Gordon Edward S. Gordon, Individually and as Custodian Joan Gordon, et al	Meyers Parking System, Inc. (NYC) Common Stock - 96,840 shs.	10-31-80
Allen L. Corkill	Nuclear Power & Energy Co. (Riverton, WY) Common Stock - 777,000 shs.	10-31-80
Gruss & Co. Evmar Oil Corp. Martin D. Gruss, Individually, Trustee and Custodian Agneta Gruss (Sweden), Individually and Trustee, et al	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 1,500 Shares of Beneficial Interest - 101,400 on exercise of warrants	10-31-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 154,880 Shares of Beneficial Interest - 79,400 on exercise of warrants	10-31-80
* GREIT Realty Trust	San Francisco Real Estate Investors (San Francisco CA) Shares of Beneficial Interest - 140,000 Shares of Beneficial Interest - 260,000 on exercise of warrants (Unicorp Financial Corp. (Canada) and George S. Mann (Canada), members of group, own 234,280 shares.)	10-31-80
Irving B. Harris, Individually and Trustee	Southwest Leasing Corp. (Los Angeles, CA) Common Stock - 72,500 shs.	10-31-80
* Aktiebolaget Electrolux (Sweden)	Tappan Company (Mansfield, OH) 5½% Conv. Debentures - $7,712,000 (56.2%)	10-31-80
Joe C. Davis	Third National Corp. (Nashville, TN) Common Stock - 132,200 shs.	10-31-80
L. F. Rothschild, Unterberg, Towbin	Tower Products, Inc. (Mundelein, IL) Common Stock - 31,727 shs.	10-31-80
* InnoVen Capital Corporation	American Nucleonics Corp. (Westlake Village, CA) Common Stock - 5,685,700 shares (78.8%)	11-3-80
Joseph H. Sylvester Eugene D. Micci James E. Cohen, Individually and Custodian David B. Cohen, et al	Ansonia Derby Water Company (Ansonia, CT) Common Stock - 24,951 shs.	11-3-80
* First City Financial Corp. Ltd. (Canada) (Controlled by Samuel, Hyman and William Belzberg (Canada)	Bache Group, Inc. (NYC) Common Stock - 1,505,460 shs. (13.96%)	11-3-80
* Roth Corporation	Baker Bros., Inc. (Jacksonville, FL) Common Stock - 319,300 shs. (26.7%)	11-3-80
* Deltec Panamerica S.A. (Panama) Clarence Dauphinot	First Newport Corporation (Newport Beach, CA) Common Stock - 355,242 shs. (15.2%)	11-3-80
* Alfred Koplin	Flick-Reedy Corporation (Bensenville, IL) Common Stock - 175,022 shs. (32%)	11-3-80
* SZRL Investments	Great American Management & Investment, Inc. (Atlanta, GA) Common Stock - 1,260,082 shs. (17.1%)	11-3-80

ACQUISITION REPORTS CONT.

Heritage Wisconsin Corporation Employee Stock Ownership Plan	Heritage Wisconsin Corporation (Milwaukee, WI) Common Stock - 99,327 shs.	11-3-80
* Peter Cundil & Associates, Ltd. (Canada)	Lightolier Incorporated (Jersey City, NJ) Common Stock - 136,100 shs.	11-3-80
* United Capital Corporation	Metropolitan Greetings Inc. (NYC) Common Stock - 2,534,850 shs. (84.5%) (United has the right to acquire an additional 2,000,000 shares pursuant to a Loan Agreement.)	11-3-80
Halliburton Company	Mine Safety Applicnaces Co. (Pittsburgh, PA) Common Stock - 193,300 shs.	11-3-80
* R. B. Pamplin Corporation Gwen R. Torgler	Mount Vernon Mills, Inc. (Greenville, SC) Common Stock - 223,082 shs. (27.11%)	11-3-80
* Abraham D. Gosman Bedros Baharian David B. Heard Winthrop Sargent, IV, et al (Shareholders Committee)	Multibank Financial Corp. (Quincy, MA) Common Stock - 351,851 shs. (22.8%)	11-3-80
Willard W. Garvey, Individually and as Trustee	Munford, Inc. (Atlanta, GA) Common Stock - 50,000 shs.	11-3-80
Garvey Industries, Inc.	Munford, Inc. (Atlanta, GA) Common Stock - 67,900 shs.	11-3-80

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COMMISSION ANNOUNCEMENTS

ORGANIZATIONAL AND PERSONNEL CHANGES

Chairman Harold M. Williams today announced the following organizational and personnel changes.

Robert Wolf, Senior Specialist in the Office of the Executive Director, has been named Acting Director of a new Office of Consumer Affairs and Information Services. Mr. Wolf, who is a graduate of Yale College and has served as Vice President for Finance of the Overseas Private Investment Corporation, will oversee an office which is responsible for providing a full range of services to investors and other members of the public. These services will include assistance in the resolution of investor complaints, responding to FOIA requests, public distribution of reports, brochures and forms, and operation of the Commission's Public Reference facilities. Mr. Wolf succeeds Anne Stansbury, Special Counsel & Acting Director of the Office of Consumer Affairs, who will move to the Office of General Counsel. Ms. Stansbury, a graduate of St. Mary's College and the George Washington University Law School, will research, prepare testimony and comment on legislative matters impacting the Commission.

With the transfer of several unallied functions, the Office of Reports and Information Services (ORIS) has been redesignated as the Office of Applications & Report Services (OARS). Wilson Butler, formerly Assistant Director of ORIS, has been named Acting Director of OARS. OARS will provide systems support for the Commission's disclosure services, administer the Commission's micrographics program, process broker-dealer and investment adviser applications, maintain official records and provide a wide variety of related support services.

Joseph Olivo, Director of ORIS, has been appointed Assistant Executive Director--Management. Mr. Olivo, who is a graduate of the Coast Guard Academy and the George Washington University Graduate School of Business, will direct the management staff in the Office of the Executive Director and have responsibility for coordination of a wide variety of inter-office projects.

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of November 23, 1980. (Commission Meetings are announced separately in the News Digest)

Monday, November 24

* Commissioner Loomis will be the guest speaker at The Institute of Internal Auditors, Inc. and The National Association of Corporate Directors conference entitled "The Audit Committee Interface with the Internal Auditor," in Boca Raton, Florida at the Boca Raton Hotel and Club. The subject of his speech will be "How the SEC Views the Role of the Internal Auditor."

HOLDING COMPANY ACT RELEASES

COLUMBIA ALASKAN GAS TRANSMISSION CORPORATION

An order has been issued authorizing Columbia Alaskan Transmission Corporation, subsidiary of The Columbia Gas System, Inc., to issue and sell common stock and notes to Columbia in order to finance its participation in a partnership agreement relating to the construction and ownership of a natural gas pipeline. (Rel. 35-21793 - Nov. 18)

CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing Consolidated Natural Gas Company, a registered holding company, to make up to $100 million of long-term loans in 1980 to certain of its subsidiaries to partially finance their 1980 capital expenditures and authorizing such subsidiaries to issue notes to evidence such loans. (Rel. 35-21794 - Nov. 18)

COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY

An order has been issued authorizing Columbus and Southern Ohio Electric Company, subsidiary of American Electric Power Company, Inc., to revise its short-term borrowing arrangements to include additional banks and the issuance and sale of commercial paper. (Rel. 35-21795 - Nov. 18)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - USR Industries, Inc., common stock (effective as of November 12, 1980); Southern California Edison Company, $100 cumulative preferred stock 12% Series (effective as of November 13, 1980). Boston Stock Exchange, Inc. - Eaton & Howard, Vance Sanders, Inc., non-voting common stock (effective as of November 3, 1980). New York Stock Exchange, Inc. - Consolidated Natural Gas Company, 12-7/8% debentures, due October 1, 2000, Fischbach Corporation, 8-1/2% convertible subordinated debentures, due 2005 [regular way], International Harvester Company, $5.76 cumulative convertible preferred stock, Series C (all effective as of November 3, 1980); Bache Group Inc., 14% sinking fund debentures, due November 1, 2000 and warrants (to purchase Bache Group, Inc. common stock) (effective as of November 10, 1980); Genrad, Inc., common stock, Moore Corporation Ltd., common shares (both effective as of November 12, 1980); AAR Corporation, common stock, USLife Corporation, 12-1/2% notes, due October 15, 1990 (both effective as of November 13, 1980). Pacific Stock Exchange, Inc. - Mitral Medical International Inc., common stock (effective as of November 10, 1980); Southern California Edison Company, $100 cumulative preferred stock 12% Series (effective as of November 13, 1980).

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

Midwest Clearing Corporation has filed a proposed rule change pursuant to Rule 19b-4 (SR-MCC-80-2) which, as part of MCC's Stock Loan Program, would empower MCC to establish prioritized classes of participants to use in determining the order in which MCC will borrow securities made available by participants. Publication of the proposal is expected to be made in the Federal Register during the week of November 24. (Rel. 34-17310)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-2) NATIONAL DIAMOND FUND, INC., 4190 Telegraph Rd., Suite 300, Bloomfield Hills, Mich. 48013 - 1,000,000 shares of Class A common stock. The company will engage in the acquisition, holding and sale of cut and finished investment quality diamonds. (File 2-69929 - Nov. 17) (Br. 1 - New Issue)

(S-16) UNITED VIRGINIA BANKSHARES INCORPORATED, 900 East Main St., Richmond, Va. 23219 (804) 782-5000 - 500,000 shares of common stock. (File 2-69930 - Nov. 17) (Br. 2)

(S-16) THE DETROIT EDISON COMPANY, 2000 Second Ave., Detroit, Mich. 48226 (313) 237-8000 - 250,000 shares of cumulative preferred stock, % Series, $100 par value. Underwriters: Morgan Stanley & Co. Incorporated and E.F. Hutton & Company Inc. The company is engaged in the generation, transmission, purchase, distribution and sale of electric energy. (File 2-69933 - Nov. 18) (Br. 8)

In a separate statement the company seeks registration of 3,500,000 shares of common stock. (File 2-69934 - Nov. 18)

(S-1) SEAGULL PIPELINE CORPORATION, 1100 Louisiana, Houston, Tex. 77002 (713) 651-1464 - 5,500,000 shares of common stock. The company is engaged in intrastate natural gas gathering and transpotation activities. (File 2-69935 - Nov. 18) (Br. 7 - New Issue)

(S-16) PENGO INDUSTRIES, INC., 1400 Everman Pkwy., Fort Worth, Tex. 76140 (817) 293-7110 - 150,700 shares of common stock. The company is engaged in providing oil and gas well completion and workover services. (File 2-69936 - Nov. 18) (Br. 9)

(S-8) JOSLYN MFG. AND SUPPLY CO., 2 North Riverside Plaza, Chicago, Ill. 60606 (312) 876-1000 - 150,000 shares of common stock. (File 2-69937 - Nov. 17) (Br. 8)

(S-16) FIRST UNION REAL ESTATE EQUITY AND MORTGAGE INVESTMENTS, Suite 1900, 55 Public Sq., Cleveland, Ohio 44113 (216) 781-4030 - $50 million of convertible subordinated debentures, due 2006. Underwriters: Merrill Lynch White Weld Capital Markets Group and McDonald & Company. The company is a real estate investment trust that specializes in the ownership and major office buildings and regional shopping malls. (File 2-69939 - Nov. 18) (Br. 5 - New Issue)

(S-7) AUDIOTRONICS CORPORATION, 7428 Bellaire Ave., North Hollywood, Cal. 91605 (213) 765-2645 - 200,000 units each unit consisting of two shares of common stock and one 4-year common stock purchase warrant. Underwriter: Bateman Eichler, Hill Richards Incorporated. The company develops, manufactures and sells video display units for use in computer-based information systems. (File 2-69940 - Nov. 18) (Br. 3)

REGISTRATIONS EFFECTIVE

Oct. 29: American Tax-Exempt Bond Trust, Series 47, 2-68422.
Nov. 4: Short-Term Investments, Co., 2-58287.
Nov. 5: Epsco, Incorporated, 2-69434.
Nov. 6: Frequency Electronics, Inc., 2-69527; Health Information Systems, Inc., 2-69371; Lundy Electronics and Systems, Inc., 2-69462.
Nov. 10: Detroit-Texas Gas Gathering Co., 2-68306; Kingdom of Sweden, 2-69523; Sunstates Corp., 2-67023.
Nov. 12: American Public Energy Co., 2-69320; LaQuinta Motor Inns, Inc., 2-69469.
Nov. 13: Texscan Corp., 2-69570.

REGISTRATION WITHDRAWN

Nov. 10: Sears, Roebuck and Co., 2-68365.

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COMMISSION ANNOUNCEMENTS

COMMENTS FOR SEC TRANSITION TEAM

The SEC Transition Team for President-Elect Reagan will be preparing a Report and Recommendations for the new administration. The SEC Transition Team requests that suggestions and comments from interested securities and securities-related organizations be sent to: SEC Transition Team, Suite 1000, 1747 Pennsylvania Avenue, NW, Washington, DC 20006, (202) 785-9507 on or before December 3, 1980. Members of the Team include: Dr. Roger Spencer, Team Leader, Daniel J. Piliero II, Mary Lee Garfield, David Barrett and Lance Wilson.

CIVIL PROCEEDINGS

COMPLAINT NAMES CHRIS-MOND CORPORATION AND EDMOND A. TIERNO

The Washington Regional Office announced that on November 13 a complaint was filed in the U.S. District Court for the Eastern District of Pennsylvania seeking to enjoin Chris-Mond Corporation and Edmond A. Tierno from violations of the registration and antifraud provisions of the securities laws.

The complaint alleges that Chris-Mond, a Delaware corporation located in Philadelphia, and Tierno, its chief executive officer, represented to investors that Chris-Mond would build an $850 million entertainment-hotel-casino complex in Atlantic City, New Jersey, and in connection therewith offered and sold the common, preferred and capital stock of Chris-Mond to over 30 investors raising at least $475,000 in violation of the registration requirements of the Securities Act of 1933. The allegations further are that Chris-Mond and Tierno violated the antifraud provisions of the securities laws in that the defendants failed to disclose that Chris-Mond lacked the resources, personnel and technical and professional qualifications to make the proposed project viable. The complaint also alleges that the defendants misrepresented material facts and omitted material facts concerning, among other things, the land upon which the project was to be build, the educational and employment background of Tierno, the use of investors' funds and the officers and directors of Chris-Mond.

On November 13, the Honorable Clifford Scott Green, U.S. District Judge, entered an order temporarily restraining the defendants from violating the registration and antifraud provisions of the securities laws and freezing the assets of Chris-Mond and Tierno. The Commission's Motion for An Accounting was deferred by Judge Green until the hearing on the preliminary injunction which is set for November 24. (SEC v. Chris-Mond Corporation and Edmond A. Tierno, E.D. Pa., Civil Action No. 80-4370). (LR-9235)

INVESTMENT COMPANY ACT RELEASES

THE DECADE FUND - 1965, INC.

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that The Decade Fund - 1965, Inc., has ceased to be an investment company as defined in the Act. (Rel. IC-11449 - Nov. 19)

PACIFIC AMERICAN LIQUID ASSETS, INC.

A notice has been issued giving interested persons until December 12 to request a hearing on an application filed by Pacific American Liquid Assets, Inc. (Applicant), for an order conditionally exempting Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to use amortized cost valuation in pricing its shares for sale and redemption. (Rel. IC-11450 - Nov. 19)

HOLDING COMPANY ACT RELEASES

ARKANSAS POWER & LIGHT COMPANY

A notice has been issued giving interested persons until December 16 to request a hearing on a proposal of Arkansas Power & Light Company, subsidiary of Middle South Utilities, Inc., regarding certain transactions related to financing pollution control facilities. (Rel. 35-21796 - Nov. 19)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Boston Stock Exchange for unlisted trading privileges in the common stock (no par value) of Metro-Goldwyn-Mayer Film Co. and the capital stock ($.50 par value) of Sunshine Mining Company (Del.). (Rel. 34-17312)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) AMERICAN PHONEMETER CORP., Industrial Ave., Ridgefield Park, NJ 07660 - 1,100,000 shares of Class A common stock. Underwriter: Jay W. Kaufmann & Co., 111 Broadway, New York, NY 10006 (212) 349-3030 or 800-221-7015. The company develops, manufactures and sells a telephone metering device. (File 2-69822-NY - Nov. 7) (Br. 8 - New Issue)

(S-1) BLOCKER DRILLING PARTNERS 1981-1, LTD., 800 Bering Dr., Houston, TX 77057 - 6,000 limited partnership interests. Underwriter: Merrill Lynch White Weld Capital Markets Group. (File 2-69931 - Nov. 18) (Br. 3 - New Issue)

(S-16) SOUTHWESTERN BELL TELEPHONE COMPANY, 1010 Pine St., St. Louis, MO 63101 (314) 247-9800 - $400 million of forty year debentures, due December 10, 2020. Underwriters: Merrill Lynch White Weld Capital Markets Group, The First Boston Corporation, Goldman, Sachs & Co., E.F. Hutton & Company Inc., Lehman Brothers Kuhn Loeb Incorporated and Salomon Brothers. The company is engaged in furnishing communications services. (File 2-69932 - Nov. 18) (Br. 7)

(S-1) AMICON CORPORATION, 25 Hartwell Ave., Lexington, Mass. 02173 - 372,500 shares of common stock. Underwriter: Hambrecht & Quist. The company applies separation science and polymer technology to the development, manufacture and marketing of products for laboratory, industrial and medical use. (File 2-69941 - Nov. 18) (Br. 9)

(S-1) DOMTAR INC., 395 de Maisonneuve Blvd. West. Montreal, Quebec, Canada H3A 1L6 - $100 million of debentures, due 2010. Underwriters: Morgan Stanley & Co. Incorporated and Pitfield, MacKay & Co., Inc. The company is engaged in the production and marketing of pulp and paper, packaging materials, construction materials and chemicals. (File 2-69942 - Nov. 18) (Br. 8 - New Issue)

(S-16) CENTRAL POWER AND LIGHT COMPANY, 120 North Chaparral St., Corpus Christi, TX 78401 (512) 881-5300 - $75 million of first mortgage bonds, Series R. The company is engaged in generating, purchasing, transmitting, distributing and selling electricity. (File 2-69943 - Nov. 18) (Br. 8)

(S-16) WARNER COMMUNICATIONS INC., 75 Rockefeller Plaza, New York, N.Y. 10019 (212) 484-8000 - 116,243 shares of common stock. The company is engaged in communications and entertainment businesses. (File 2-69945 - Nov. 18) (Br. 4)

(S-6) THE GOVERNMENT SECURITIES INCOME FUND, GNMA SERIES C, One Liberty Plaza, 165 Broadway, New York, N.Y. 10006 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69946 - Nov. 18) (Br. 17 - New Issue)

(S-7) PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE, 1000 Elm St., Manchester, N.H. 03105 (603) 669-4000 - $25 million of general and refunding mortgage bonds, Series D, % due 1990. Underwriters: Kidder, Peabody & Co. Incorporated and Blyth Eastman Paine Webber Incorporated. (File 2-69947 - Nov. 18) (Br. 7)

(S-7) THE CHARLES RIVER BREEDING LABORATORIES, INC., 251 Ballardvale St., Wilmington, MA 01887 (617) 658-6000 - 300,000 shares of common stock. Underwriter: Kidder, Peabody & Co. Incorporated. The company is a producer of laboratory animals. (File 2-69949 - Nov. 19) (Br. 4)

(S-1) BLOCKER ENERGY CORPORATION, 800 Bering Dr., Houston, TX 77057 (713) 977-2030 - 201,480 shares of common stock. The company is engaged in contract drilling of oil and gas wells. (File 2-69950 - Nov. 19) (Br. 4)

(S-16) NATOMAS COMPANY, 601 California St., San Francisco, Cal. 94108 (415) 981-5700 - 2,000,000 shares of Series C cumulative convertible preferred shares. Underwriters: Warburg Paribas Becker and Salomon Brothers. (File 2-69951 - Nov. 19) (Br. 4)

(S-7) THE FOOTHILL GROUP, INC., 2049 Century Park East, Suite 600, Los Angeles, CA 90067 (213) 556-1222 - 679,000 shares of Class A common stock. Underwriters: Allen & Company Incorporated and Montgomery Securities. The company is engaged in the commercial finance business. (File 2-69952 - Nov. 19) (Br. 2)

(S-1) RICHMOND TANK CAR COMPANY, 1700 West Loop South, Houston, TX 77027 - 500,000 shares of common stock. Underwriters: Salomon Brothers, Shearson Loeb Rhoades Inc. and Underwood, Neuhaus & Co. Incorporated. The company is engaged in manufacturing and repairing railroad tank cars and hopper cars. (File 2-69953 - Nov. 19) (Br. 5)

(S-1) INTEGRATED ENERGY INC., 1115 Barkdull, Houston, TX 77006 (713) 225-4342 - 10,000,000 shares of common stock. Underwriter: Bache Halsey Stuart Shields Incorporated. The company is engaged in oil and gas exploration, development and production. (File 2-69955 - Nov. 19) (Br. 3 - New Issue)

REGISTRATIONS EFFECTIVE

Nov. 12: Burnup & Sims, Inc., 2-69549; General Instrument Corp., 2-69670; Nicor Inc., 2-69613.
Nov. 18: Mountains West Exploration, Inc., 2-69024.

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, NOVEMBER 25, 1980 - 10:00 A.M.

The subject matter of the November 25 closed meeting will be: Regulatory matter bearing enforcement implications; Regulatory matter regarding financial institutions.

OPEN MEETING - TUESDAY, NOVEMBER 25, 1980 - 2:30 P.M.

The subject matter of the November 25 open meeting will be:

Consideration of whether to approve proposed rule changes submitted by Bradford Securities Processing Services, Inc. and National Securities Clearing Corporation that would establish systems for the automated comparison and clearance of municipal securities transactions. FOR FURTHER INFORMATION CONTACT C. Eston Singletary at (202) 272-2893.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Nancy Wojtas at (202) 272-2178

RULES AND RELATED MATTERS

ADOPTION OF AMENDMENTS TO RULE 10a-1 RELATING TO SHORT SELLING BY BROKERS AND DEALERS

The Commission has announced the adoption of amendments to Rule 10a-1 under the Securities Exchange Act of 1934, the rule governing short sales. The amendments modify the rule to (1) permit a broker-dealer, under certain specified circumstances, to effect short sales of a security at a price equal to the price associated with that broker-dealer's most recently communicated offer for that security, and (2) provide a new definition of the term "third market maker." These amendments are effective November 20, 1980. (Rel. 34-17314)

FOR FURTHER INFORMATION CONTACT: Suzanne Brannan at (202) 272-2889

ADOPTION OF RULE 16

The Commission announced that it adopting Rule 16 under the Public Utility Holding Company Act of 1935 to exempt certain non-utility subsidiaries of registered holding companies, primarily engaged in the production, manufacture, transmission or storage of gas, from the provisions of the Act that would otherwise apply to such entities as "subsidiary companies," if no more than 50% of the voting interests are owned by one or more registered holding company systems. (Rel. 35-21797)

FOR FURTHER INFORMATION CONTACT: Aaron Levy at (202) 523-5691 or
Grant Guthrie at (202) 523-5156

ADMINISTRATIVE PROCEEDINGS

DATE SET FOR SUSPENSION OF CHARLES KRZYWICKI

On June 16, the Commission suspended Charles Krzywicki of Pittsburgh, who was secretary-treasurer of the former brokerage firm of First Pittsburgh Securities Corporation, from association with any broker, dealer or member of the Philadelphia Stock Exchange or the NASD for 30 days. The Commission found that Krzywicki had failed to comply with recordkeeping requirements. Subsequently the Commission granted Krzywicki a stay pending appeal. The appeal has now been withdrawn, and the Commission has made Krzywicki's suspension effective as of the opening of business on November 24. (Rel. 34-17315)

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parenthesis are the FOIA exemptions used to withhold certain material in the files): Taylor Wine Co. Inc., Xerox Corporation and Overseas National Airways, Inc. (all exempted under 5 USC 552(b)(5)); and Warner-Lambert Company, additional material (no deletions). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5506.

TRADING SUSPENSIONS

TRADING SUSPENDED IN DIAGNOSTIC DATA, INC.

The Commission announced the single ten-day suspension of over-the-counter trading in the securities of Diagnostic Data, Inc., a Delaware corporation located in Mountain View, California, for the period beginning at 9:45 a.m. on November 21 and terminating at midnight on November 30.

The Commission suspended trading to permit dissemination of information concerning questions which have been raised concerning possible undisclosed related-party transactions among certain members of management, the Board of Directors and a substantial shareholder of Diagnostic; possible undisclosed changes in the beneficial ownership of the common stock of Diagnostic; and possible arrangements and understandings among certain members of the dissident group of shareholders, certain officers and a substantial shareholder of Diagnostic. (Rel. 34-17317)

CIVIL PROCEEDINGS

MOTION FOR SUMMARY JUDGMENT ENTERED IN THE FUNDPACK, INC. CASE; FINAL JUDGMENT ENTERED AGAINST MORRIE SCHACTMAN

The Commission announced that on November 20 the Honorable June L. Green, U.S. District Judge for the District of Columbia, granted the Commission's motion for summary judgment in SEC v. The Fundpack, Inc. and entered a Final Judgment of Permanent Injunction as to defendant Morrie Schactman. Schactman was a co-defendant with The Fundpack, Inc. (Fundpack), Holding Trust (Trust) and Holdings of U.S. Government Securities, Inc. (Government), a complex of mutual funds in Coral Gables, Florida (the Funds), Fundpack Management, Inc. (Management) (the Funds' former investment adviser) and its two subsidiaries, and 11 of the Funds other former officers and directors, in an amended complaint filed by the Commission on May 10, 1979. Schactman, who resides in Miami, Florida, is presently Assistant to the President of Lodging Investments, Ltd. He was formerly Chief Financial Officer and Secretary-Treasurer of the Funds and of Management and its subsidiaries, and a Director of Management and its subsidiaries and of Trust and Government. The Commission's complaint alleged that Schactman, as well as the other defendants in the action, violated numerous provisions of the antifraud, proxy, reporting, registration and fiduciary obligation provisions of the securities laws.

The Final Judgment permanently enjoins Schactman from engaging in conduct violating the antifraud, registration, reporting and proxy provisions of the securities laws. In addition, the Final Judgment enjoins Schactman from serving or acting as an officer, director or investment advisor to any registered investment company and enjoins him from any course of conduct constituting a breach of fiduciary duty involving personal misconduct with respect to any registered investment company for which he may hold such a position. The Final Judgment was entered by the Court immediately following a hearing on the Commission's summary judgment motion.

Mr. Schactman was the last remaining defendant in the Commission's action against the Fundpack complex and its officers and directors. All of the other defendants previously settled this action with the Commission by consenting to the entry of Final Orders or Final Judgments of the Court. (SEC v. The Fundpack, Inc., et al., U.S.D.C. D.C., Civil Action No. 79-0859). (LR-9237)

COMPLAINT NAMES TESORO PETROLEUM CORPORATION

The Commission announced on November 20 the filing of a civil injunctive action in the U.S. District Court for the District of Columbia seeking to enjoin Tesoro Petroleum Corporation from further violations of the reporting and proxy provisions of the Securities Exchange Act of 1934 and rules thereunder.

The Commission's complaint alleged that since at least the time Tesoro became a public company, Tesoro and others have engaged in a course of business in connection with conducting foreign business whereby they made substantial payments to "finders" and "consultants," where such payments with respect to multi-million dollar contracts were disproportionate to the business obtained or the services rendered, were not usual or customary and were made under circumstances such that Tesoro was and continues to be unable to account for or satisfy itself as to the final disposition of such corporate funds. In certain instances involving payments made in connection with foreign business activities, the circumstances of the payments indicate that the funds, in whole or in part, may have been directly or indirectly transferred to foreign government officials of political leaders. Further, Tesoro knew that such course of business exposed and continues to expose material assets of the company to a significant and continuing risk of loss. Tesoro has failed to make timely and adequate disclosure of these matters.

Without admitting or denying the allegations contained in the Commission's complaint, Tesoro consented to the entry of a Final Judgment of Permanent Injunction enjoining the company from future violations of Sections 13(a) and 14(a) of the Exchange Act and Rules thereunder.

In its consent to the entry of the Final Judgment, Tesoro undertook to appoint a new director satisfactory to the Commission who shall also serve as chairman of the audit committee of Tesoro's board of directors. (SEC v. Tesoro Petroleum Corporation, U.S.D.C. D.C., Civil Action No. 80-2961). (LR-9236)

INVESTMENT COMPANY ACT RELEASES

THE DECADE FUND - 1967, INC.

An order has been issued by the Commission, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that The Decade Fund - 1967, Inc., has ceased to be an investment company as defined in the Act. (Rel. IC-11451 - Nov. 20)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) NEW UNITED BUSINESS INVESTMENTS, 915 Promontory Drive West, Newport Beach, CA 92660 - 550,000 units, each unit consisting of one share of common stock and one-half of a common stock purchase warrant. Underwriter: Universal Heritage Investments Corporation. (File 2-69784-LA - Oct. 31) (Br. 6 - New Issue)

(S-18) INTERACTION SYSTEMS, INC., 24 Munroe St., Newtonville, MA 02160 - 275,000 shares of Class A common stock. (File 2-69903-B - Nov. 13) (Br. 10 - New Issue)

(S-18) SWEET 'N LEGAL USA, INC., 1001 Enterprise Ave., Suite 13, Oklahoma City, OK 73128 - 2,000,000 shares of common stock. Underwriter: Adams, James, Foor & Company, Inc., 1140 N.W. 63rd St., Oklahoma City, OK 73116 (405) 840-2963. The company develops and markets various reduced calorie food products. (File 2-69928-FW - Nov. 17) (Br. 4 - New Issue)

(S-1) CHANCELLOR FINANCIAL FUTURES FUND LIMITED PARTNERSHIP, 100 Gold St., New York, N.Y. 10038 - 5,000 units of limited partnership interest. Underwriter: Bache Halsey Stuart Shields Incorporated. (File 2-69948 - Nov. 19) (Br. 1 - New Issue)

(S-16) GULF STATES UTILITIES COMPANY, 285 Liberty Ave., Beaumont, Tex. 77701 (713) 838-6631 - 2,000,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Incorporated, E.F. Hutton & Company Inc. and Dean Witter Reynolds Inc. The company is engaged in generating and purchasing electric energy and transmitting, distributing and retailing such energy. (File 2-69954 - Nov. 19) (Br. 8)

(S-6) THE CORPORATE INCOME FUND, EIGHTY-NINTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69957 - Nov. 19) (Br. 17 - New Issue)

(S-6) THE CORPORATE INCOME FUND, EIGHTY-EIGHTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69958 - Nov. 19) (Br. 17 - New Issue)

(S-8) MIDLANTIC BANKS INC., 95 Old Short Hills Rd., West Orange, NJ 07052 (201) 266-8398 - 140,000 shares of common stock. (File 2-69959 - Nov. 18) (Br. 1)

(S-1) INTELLIGENT SYSTEMS CORP., 225 Intecolor Dr., Technology Park/Atlanta, Norcross, GA 30092 (404) 449-5961 - 660,000 shares of common stock. Underwriters: L.F. Rothschild, Unterberg, Towbin, The Robinson-Humphrey Company, Inc. and Hambrecht & Quist. The company designs, develops, manufactures and markets color graphic display terminals and desktop computer systems. (File 2-69960 - Nov. 20) (Br. 8 - New Issue)

(S-14) THE SUMMIT BANCORPORATION, 367 Springfield Ave., Summit, NJ 07901 (201) 522-8400 - 510,155 shares of Series A preferred stock. (File 2-69961 - Nov. 20) (Br. 2)

(S-16) SHEARSON LOEB RHOADES INC., 14 Wall St., New York, N.Y. 10005 (212) 577-7000 - 1,500,000 shares of common stock. Underwriters: Shearson Loeb Rhoades Inc., Bear, Stearns & Co. and Salomon Brothers. The company is a full-line investment services firm. (File 2-69962 - Nov. 20) (Br. 2)

(S-16) ANDERSON, GREENWOOD & CO., 5425 South Rice Ave., Houston, TX 77081 (713) 668-0631 - 50,000 shares of common stock. (File 2-69963 - Nov. 20) (Br. 9)

(S-16) WANG LABORATORIES, INC., One Industrial Ave., Lowell, MA 01851 (617) 459-5000 - $100 million of convertible subordinated debentures, due 2005. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company designs, manufactures, markets and services computers and related peripheral devices. (File 2-69964 - Nov. 20) (Br. 9)

(S-11) SHEARSON-MURRAY REAL ESTATE FUND V, LTD., 5520 LBJ Freeway, Suite 600, Dallas, Tex. 75240 - 8,000 limited partnership interests. Underwriter: Shearson Loeb Rhoades Inc. (File 2-69965 - Nov. 20) (Br. 5 - New Issue)

(S-1) PARAGON/TEMPLETON 81 LTD., 1200 The Main Bldg., 1212 Main St., Houston, TX 77002 (713) 759-1399 - 12,000 pre-formation limited partnership interests. (File 2-69966 - Nov. 20) (Br. 3 - New Issue)

CORRECTION RE FLOAT TO RELAX, INC.

In the News Digest of November 6, 1980, under the heading "Securities Act Registrations," the file number for the S-18 "Float for Relax, Inc." was erroneously stated. The correct file number should have been 2-69636-D, not 2-69639-D.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period November 3 - 7, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Capital Holding Corporation Commonwealth Life Insurance Co. Peoples Life Insurance Co., Washington, DC	National Liberty Corporation (Frazer, PA) Common Stock - 10,368,520.582 shs. (76%) on exercise of option	11-3-80
* Richard C. Blum & Associates	URS Corporation (San Mateo, CA) Common Stock - 245,190 shs. (10.15%)	11-3-80
Industrial Development Partners GmbH & Co. KG (West Germany)	Finnigan Corporation (Sunnyvale, CA) Common Stock - 100,000 shs. Common Stock - 30,000 shs. on exercise of a warrant	11-4-80
* Edwin Morgens Bruce Waterfall Freehold Investments, N.V. (Netherlands Antilles) Phaeton Overseas N.V. (Netherlands Antilles), et al	Great American Management & Investment Inc. (Atlanta, GA) Common Stock - 2,032,451 shs. (27.6%)	11-4-80
* Bass Equity Enterprises Bass Brothers Enterprises Inc.	LTV Corporation (Dallas, TX) Series B Conv. Preferred Stock - 225,800 shs.	11-4-80
* Lee Gray	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 143,350	11-4-80

ACQUISITION REPORTS CONT.

* Eastover Corporation Citizens Growth Properties Bridget B. Baird, Trustee Barnett & Company, et al	American Realty Trust (Arlington, VA) Shares of Beneficial Interest - 244,709 (11.01%)	11-5-80
California Real Estate Trust	Automoco Corporation (Calabasas, CA) Common Stock - 179,000 shs.	11-5-80
Goldman, Sachs & Co.	General Health Services, Inc. (Culver City, CA) Common Stock - 146,615 shs.	11-5-80
* D. H. Braman, Jr., Individually and as Co-Trustee	Victoria Bankshares, Inc. (Victoria, TX) Common Stock - 208,955 shs.	11-5-80
* Dennis O'Connor, Individually and as Trustee	Victoria Bankshares, Inc. (Victoria, TX) Common Stock - 392,860 shs. (18%)	11-5-80
* Tom O'Connor, Jr., Individually and as Co-Executor	Victoria Bankshares, Inc. (Victoria, TX) Common Stock - 305,283 shs. (14%)	11-5-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	American Financial Enterprises, Inc. (Cincinnati, OH) Common Stock - 9,830,034 shs. (65.2%)	11-5-80
Mullastar Investments Pty Ltd., Trustee for First Artists Unit Trust (Australia) Brigalow Nominees Pty Ltd., Trustee for the William Fayman Family Trust (Australia), et al	First Artists Production Co., Ltd. (Burbank, CA) Capital Stock - 162,500 shs.	11-6-80
* American Financial Corp. Carl H. Lindner Robert D. Lindner	First Mortgage Investors (Miami Beach, FL) Shares of Beneficial Interest - 8,000,000 on exercise of warrants	11-6-80
James Rufus Buell	Glasrock Products, Inc. (Atlanta, GA) Common Stock - 264,500 shs.	11-6-80
* Teledyne, Inc., Parent United Insurance Company of America	H. J. Heinz Co. (Pittsburgh, PA) $1.70 Conv. Preferred Stock - 206,500 shs. (12.1%)	11-6-80
* Willard I. Webb III Charles S. McIntyre Thomas Irwin Webb, Sr. Maury I. Kaplan, et al	Ohio Citizens Bancorp, Inc. (Toledo, OH) Common Stock - 175,579 shs.	11-6-80
* Alvin S. Moody	U. S. Energy Search, Inc. (Jackson, MS) Common Stock - 1,121,300 shs. (35.5%) Common Stock - 200,000 shs. on exercise of options	11-6-80
Robin L. Farkas, Individually and as Custodian Bruce R. Farkas, Individually, Custodian and as Co-Trustee	Alexander's, Inc. (NYC) Common Stock - 1,120,585 shs. (23.4%)	11-7-80
Alcap Limited (British Virgin Islands) (Wholly-owned subsidiary of Enterprises Quilmes, S.A. (Luxembourg)	Allied Capital Corporation (Washington, DC) Common Stock - 250,000 shs. (20.45%)	11-7-80
* NCR Development Corp.	Applied Digital Data Systems Inc. (Hauppage, NY) Common Stock - 4,444,403 shs. (92.09%) Conv. Preferred Stock - 89,787 shs. (92.12%)	11-7-80
Christopher H. Smith	Barnes Engineering Company (Stamford, CT) Common Stock - 15,835 shs. Common Stock - 60,000 shs. on exercise of options	11-7-80

ACQUISITION REPORTS CONT.

BILA Partners	Big V Supermarkets, Inc. (Florida, NY) Common Stock - 1,476,906 shs. (58.1%)	11-7-80
John C. Cushman III	Canal-Randolph Corporation (NYC) Common Stock - 78,000 shs.	11-7-80
* Peter Sharp Oppenheimer & Co. Electra Investment Trust Ltd. (U.K.) Ludwig Bravmann, et al	Chicago Milwaukee Corporation (Chicago, IL) Common Stock - 363,500 shs. (15%)	11-7-80
Harris Associates, Inc.	Cole National Corporation (Cleveland, OH) Common Stock - 146,600 shs.	11-7-80
* OPI Holding Corporation (Wholly-owned subsidiary of Occidental Petroleum Corp.)	Crestmont Oil & Gas Co. (San Marino, CA) Common Stock - 2,184,181 shs. (67.06%) (Above shares were acquired pursuant to the Tender Offer.)	11-7-80
MAPCO Inc.	Earth Resources Company (Dallas, TX) Common Stock - 1,551,671 shs. (24%) (MAPCO has entered into agreements to acquire above shares.)	11-7-80
* Federated Reinsurance Corp. (Wholly-owned subsidiary of Federated Development Co.)	Energy and Utility Shares, Inc. (Philadelphia, PA) Common Stock - 88,000 shs. (15.6%)	11-7-80
Foster Wheeler Energy Corp. Foster Wheeler Corporation	Harnischfeger Corporation (Brookfield, WI) Common Stock - 588,000 shs. on conversion of Preferred Stock	11-7-80
* Transco Realty Trust	Hospital Mortgage Group, Inc. (No. Miami, FL) Shares of Beneficial Interest - 341,150	11-7-80
* Bliss & Laughlin Industries Inc.	Kirsch Company (Sturgis, MI) Common Stock - 245,500 shs.	11-7-80
* Hatleigh Corporation (Canada) North Canadian Oils Ltd. (Canada) James F. Kay (Canada)	Lane Bryant, Inc. (NYC) Common Stock - 660,800 shs. (14.5%)	11-7-80
* Raymond F. Bentele	Mallinckrodt, Inc. (St. Louis, MO) Common Stock - 1,862,724 shs. (19.8%) Common Stock - 8,666 shs. on exercise of option	11-7-80
* Westinghouse Electric Corp.	Siliconix Inc. (Santa Clara, CA) Capital Stock - 529,591 shs. (21.8%)	11-7-80
* Walco National Corporation	Standard Alliance Industries, Inc. (Oak Brook, IL) Common Stock - 197,124 shs. (48%) Common Stock - 11,502.25 shs. on conversion of Preferred Stock	11-7-80
* Courtland-Transco, Inc. Courtland Properties Advisory Corp. Courtland Group, Inc., Parent	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 68,569	11-7-80
* Violet Midkiff Egbert Midkiff	Uptowner Inns, Inc. (Huntington, WV) Common Stock - 126,156 shs.	11-7-80
Violet Midkiff Gilmer McClellan, M.D. Nick Savas AAA Homebuilders, Inc.	Uptowner Inns, Inc. (Huntington, WV) Common Stock - 141,508 shs.	11-7-80

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COMMISSION ANNOUNCEMENTS

COMPREHENSIVE REVIEW OF STATISTICAL PROGRAM

The Commission has announced the undertaking of a comprehensive review of its statistical program. The Commission has begun an internal review, but it also seeks the views and insights of the public, particularly the users of its published statistical data. The Commission, therefore, encourages the submission of constructive commentary and suggestions for enhancing the usefulness of the Commission's statistical program.

Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, DC 20549 on or before January 31, 1981 and should refer to File No. 4-241. All comments will be available for public inspection. (Rel. 33-6264)

FOR FURTHER INFORMATION CONTACT: Jeffry L. Davis at (202) 272-2850

CIVIL PROCEEDINGS

DANIEL M. TABAS ENJOINED

The Commission announced that on November 20 the U.S. District Court for the District of Columbia enjoined Daniel M. Tabas of Haverford, Pennsylvania from failing to make accurate and timely filings on Schedule 13D and ordered him to comply with certain undertakings. The Commission's complaint, filed on November 20, alleged that Tabas had failed to make Schedule 13D filings disclosing his membership in a group, his true investment purpose, certain acts taken in furtherance of that purpose and certain arrangements with respect to his securities. The complaint also alleges that Schedule 13D filings made by Tabas contained material misstatements. Tabas, in consenting to the entry of judgment against him, did not admit or deny the allegations of the complaint. (SEC v. Daniel M. Tabas, U.S.D.C. D.C., Civil Action No. 80-2957). (LR-9240)

CRIMINAL PROCEEDINGS

JACK C. PETTEE CONVICTED

The Atlanta Regional Office announced that on November 7 Jack C. Pettee of Asheville, North Carolina, was convicted on four counts of securities fraud by a federal jury in Asheville in connection with the offer and sale of Thermal Belt Air Service, Inc. promissory notes. Pettee was the president, treasurer, and a director of Thermal Belt. On November 13 U.S. District Judge Woodrow Wilson Jones sentenced Pettee to three years in a federal penitentiary and imposed a $10,000 fine; required three years additional probation and, as a condition of probation, required Pettee to pay the fines, the costs of his court appointed counsel, and his court costs. (U.S. v. Jack C. Pettee, W.D.N.C., Criminal No. A-CR-80-47). (LR-9238)

JOHN P. HUBERTY INDICTED

The Chicago Regional Office announced that on November 9 John P. Huberty, Minnetonka, Minnesota, was indicted by a Federal Grand Jury in Minneapolis on 15 counts of mail fraud. The indictment alleges that Huberty, a salesman for a registered broker-dealer, obtained approximately $1 million to purchase securities which he took for his own personal use.

In an action previously filed by the Commission, Huberty was preliminarily enjoined from violating the antifraud provisions of the securities laws and a receiver was appointed. (U.S. v. John P. Huberty, USDC, Dist. Minn., Criminal No. 4-80-112). (LR-9239)

INVESTMENT COMPANY ACT RELEASES

KEMPER INVESTORS LIFE INSURANCE COMPANY

An order has been issued on an application by Kemper Investors Life Insurance Company (KILICO), Kemper Investors Life Insurance Company Variable Account C (Account), a separate account of KILICO registered under the Investment Company Act of 1940 as a unit investment trust, and Kemper Income and Capital Preservation Fund, Inc., Kemper High Yield Fund, Inc., Kemper Total Return Fund, Inc., Kemper Growth Fund, Inc., Kemper Option Income Fund, Inc., Kemper Money Market Fund, Inc., and Kemper Fund For Government Guaranteed Securities, Inc., each of which is registered under the Act as an open-end, diversified, investment management company, and Kemper Financial Services, Inc., the investment manager and principal underwriter for the Funds, registered as an investment adviser under the Investment Advisers Act of 1940 and as a broker-dealer under the Securities Exchange Act of 1934, pursuant to Section 11 of the Act, approving certain offers of exchange and pursuant to Section 6(c) of the Act, granting exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 26(a), 26(a)(2)(C), 27(a)(3), 27(c)(1), 27(c)(2) and 27(d) of the Act insofar as such exemptions are necessary to permit the offering of contingent deferred sales charge variable annuity contracts. (Rel. IC-11453 - Nov. 21)

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

A notice has been issued giving interested persons until December 15 to request a hearing on an application of Merrill Lynch, Pierce, Fenner & Smith Incorporated, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc., Shearson Loeb Rhoades, Inc. and The Equity Income Fund, First Utility Common Stock Series (a unit investment trust) and subsequent Series, for an order, pursuant to Section 6(c) and 11 of the Investment Company Act of 1940, permitting an offer of exchange under Section 11(c) of the Act and exempting them from (1) the net worth requirements of Section 14(a) of the Act; (2) the provisions of Rule 19b-1 under the Act with regard to distribution of capital gains more than once in taxable year; and (3) Section 22(d) of the Act. (Rel. IC-11454 - Nov. 21)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH ENERGY, INC.

An order has been issued approving and releasing jurisdiction over the fees, commissions and expenses incurred by Middle South Energy, Inc., subsidiary of Middle South Utilities, Inc., in connection with its private placement of $98.5 million of first mortgage bonds. (Rel. 35-21798 - Nov. 21)

BLACKSTONE VALLEY ELECTRIC COMPANY

An order has been issued authorizing Blackstone Valley Electric Company, subsidiary of Eastern Utilities Associates, to amend its preferred stock provisions regarding the issuance of unsecured indebtedness. An order authorizing the solicitation of proxies was issued previously. (Rel. 35-21799 - Nov. 21)

APPALACHIAN POWER COMPANY

A supplemental order has been issued authorizing Appalachian Power Company, subsidiary of American Electric Power Company, Inc., to enter into negotiations for the issuance and sale of up to 1,600,000 shares of preferred stock on a private placement basis. (Rel. 35-21800 - Nov. 21)

THE CONNECTICUT LIGHT & POWER COMPANY

A notice has been issued giving interested persons until December 15 to request a hearing on a proposal of The Connecticut Light & Power Company (CL&P), subsidiary of Northeast Utilities, whereby CL&P will sell a portion of its joint ownership interest in Seabrook Unit Nos. 1 and 2, nuclear-fired electric generating facilities presently under construction in Seabrook, New Hampshire, to Fitchburg Gas and Electric Light Company for an estimated consideration of $5,543,000. (Rel. 35-21801 - Nov. 21)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock ($.20 par value) of Auto-Train Corporation from listing and registration thereon. (Rel. 34-17313)

WITHDRAWAL GRANTED

An order has been issued granting the application of John H. Harland Company to withdraw its common stock ($1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17318)

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Cincinnati Stock Exchange for unlisted trading privileges in the common stock (no par value) of Metro-Goldwyn-Mayer Film Co., which is listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-17319)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until December 12 to comment on the applications of the Midwest Stock Exchange for unlisted trading privileges in the common stock ($1 par value) of AAR Corporation and the common stock ($1 par value) of Cray Research Incorporated which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17320)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Incorporated has filed a proposed rule change under Rule 19b-4 (SR-CBOE-80-8) to modify its rules to provide for trading of options on United States Treasury notes and bonds. Publication of the proposal is expected to be made in the Federal Register during the week of November 24. (Rel. 34-17325)

NOTICE AND APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated basis, a proposed rule change filed by the American Stock Exchange, Inc. (SR-Amex-80-31) which replaces a requirement that members submit monthly reports of certain uncovered short positions with a requirement that such reports be submitted only upon request. (Rel. 34-17326)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following: The National Securities Clearing Corporation (SR-NSCC-80-26) clarifying that the corporation's facilities are available to members and non-clearing members as a conduit for submission of stock transfer tax reports and remittances required by the New York State Tax Law. (Rel. 34-17822); and The Midwest Stock Exchange, Inc. (SR-MSE-79-20) amending certain rules in order to facilitate the examination of members of compliance and conforming the Exchange rule to the Federal Reserve Board's margin rules. (Rel. 34-17324)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-8) NATIONAL MINE SERVICE COMPANY, 4900/600 Grant St., Pittsburgh, Pa. 15219 (412) 281-0688 - 100,000 shares of common stock. (File 2-69967 - Nov. 20) (Br. 9)

(S-8) NUCLEAR MEDICAL SYSTEMS, INC., 1533 Monrovia Ave., Newport Beach, Cal. 92663 (714) 645-2111 - 112,500 shares of common stock. (File 2-69968 - Nov. 20) (Br. 8)

(S-1) MICROS SYSTEMS, INC., 6901-B Distribution Dr., Beltsville, Md. 20705 - 2,200,000 shares of common stock. Underwriter: John Muir & Co. The company designs, manufactures and markets electronic terminals. (File 2-69969 - Nov. 20) (Br. 10 - New Issue)

(S-7) VISHAY INTERTECHNOLOGY, INC., 63 Lincoln Highway, Malvern, Pa. 19355 (215) 644-1300 - $10 million of convertible subordinated debentures, due 2000. Underwriters: Bache Halsey Stuart Shields Incorporated and Bear, Stearns & Co. The company is a developer and manufacturer of products used in stress analysis and electronic measurement and of precision resistive products. (File 2-69970 - Nov. 20) (Br. 8)

(S-8) GENSTAR LIMITED, Suite 1405, One Place Ville Marie, Montreal, Quebec, Canada H3B 3R1 (514) 879-1270 - 20,450 second preferred shares Series SP-80A. (File 2-69971 - Nov. 20) (Br. 9)

(S-8) THE RATH PACKING COMPANY, Elm and Sycamore Sts., Waterloo, Iowa 50703 (319) 233-3397 - $3,600,000 of participations. (File 2-69973 - Nov. 20) (Br. 3)

(S-16) WHEELABRATOR-FRYE INC., Liberty Lane, Hampton, N.H. 03842 (603) 926-5911 - 2,000,000 shares of Series A cumulative convertible preferred stock. Underwriter: Lazard Freres & Co. (File 2-69975 - Nov. 21) (Br. 9)

(S-1) LOUISIANA GENERAL SERVICES, INC., 1233 West Bank Expressway, Harvey, La. 70058 (312) 372-2000 - $5 million of subordinated investment notes, Series G-1, G-2, G-3 and G-4, and $6 million of senior debentures, Series 2. The company is engaged in natural gas distribution and transmission. (File 2-69976 - Nov. 21) (Br. 7)

(S-16) MISSION INSURANCE GROUP, INC., 2600 Wilshire Blvd., Los Angeles, Cal. 90057 (213) 381-6811 - $50 million of sinking fund debentures, due 2005. Underwriters: Salomon Brothers and Merrill Lynch White Weld Capital Markets Group. (File 2-69977 - Nov. 21) (Br. 9)

(S-15) THE TIMES MIRROR COMPANY, Times Mirror Sq., Los Angeles, Cal. 90053 (213) 972-3700 - $55 million of 10% notes. (File 2-69978 - Nov. 21) (Br. 1)

(S-8) FIRST RAILROAD & BANKING COMPANY OF GEORGIA, 699 Broad St., Augusta, Ga. 30902 (404) 722-7541 - 150,000 shares of common stock. (File 2-69979 - Nov. 21)

(S-16) TRITON OIL & GAS CORP., 1400 One Energy Sq., Dallas, Tex. 75206 (214) 691-5300 - 640,000 shares of common stock. The company is engaged in exploring for, developing and producing oil and gas. (File 2-69980 - Nov. 21) (Br. 4)

(S-16) HUGHES TOOL COMPANY, 5425 Polk Ave., Houston, Tex. 77023 (713) 924-2222 - 1,603,206 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. (File 2-69981 - Nov. 21) (Br. 9)

(S-1) BENEDICT NUCLEAR PHARMACEUTICALS, INC., 1313 Washington Ave., Golden, Colo. 80401 - 1,200,000 units. Underwriter: Wall Street West, Inc., 5500 South Syracuse, Suite 111, Englewood, Colo. 80111. (File 2-69982 - Nov. 21) (Br. 4 - New Issue)

(S-16) DEAN WITTER REYNOLDS ORGANIZATION INC., 45 Montgomery St., San Francisco, Cal. 94102 (415) 392-7200 - $50 million of convertible subordinated debentures, due 2005. Underwriters: Dean Witter Reynolds Inc., Merrill Lynch White Weld Capital

Markets Group and Salomon Brothers. The company provides services principally in the areas of securities brokerage and trading, investment banking, investment management and insurance. (File 2-69983 - Nov. 21) (Br. 1)

(S-8) DIGICON INC., 3701 Kirby Dr., Houston, Tex. 77098 (713) 526-5611 - 679,950 shares of common stock. (File 2-69984 - Nov. 21) (Br. 9)

(S-1) RICHMOND TANK CAR COMPANY, 1700 West Loop South, Houston, Tex. 77027 - $30 million of convertible subordinated debentures, due December 15, 2000. Underwriters: Shearson Loeb Rhoades Inc., Salomon Brothers and Underwood, Neuhaus & Co. Incorporated. The company is engaged in manufacturing and repairing railroad tank cars and hoppers cars, among other things. (File 2-69987 - Nov. 21) (Br. 5)

(S-11) NTS-PLAINVIEW PARTNERS, 10170 Linn Station Rd., Louisville, Ky. 40223 - 4,500 limited partnership interests. Underwriter: Stifel, Nicolaus & Company, Incorporated. (File 2-69989 - Nov. 21) (Br. 6 - New Issue)

(S-15) THE COLUMBIA GAS SYSTEM, INC., 20 Montchanin Rd., Wilmington, Del. 19807 (302) 429-5000 - 1,228,780 shares of common stock. (File 2-69996 - Nov. 21) (Br. 7)

(S-1) LEXICON CORPORATION, 8355 Executive Center Dr., Suite 103, Miami, Fla. 33166 - 3,000 units, each consisting of 100 shares of convertible preferred stock, 100 shares of common stock and warrants to purchase 100 shares of common stock. Underwriter: D. H. Blair & Co., Inc. The company is engaged in research, development, manufacturing and marketing of micro-computer products. (File 2-69999 - Nov. 21) (Br. 10)

(S-16) KANSAS GAS AND ELECTRIC COMPANY, 201 North Market St., Wichita, Kan. 67201 (316) 261-6611 - 1,000,000 shares of common stock. (File 2-70000 - Nov. 21) (Br. 8)

(S-16) POTOMAC ELECTRIC POWER COMPANY, 1900 Pennsylvania Ave., N.W., Washington, D.C. 20068 (202) 872-2456 - 2,000,000 shares of common stock. (File 2-70001 - Nov. 21) (Br. 7)

REGISTRATIONS EFFECTIVE

Nov. 4: Centennial Petroleum, Inc., 2-68635.
Nov. 5: Nuveen Tax Exempt Bond Fund, Multi-State Series 14, 2-69228.
Nov. 7: Financial National Bancshares, Co., 2-69497; Patriot Bancorp., 2-69379; Peoples Bancorp Inc., 2-68524.
Nov. 10: The Corporate Income Fund, Eighty-First Short Term Series, 2-69690; HLH 1980-81, Ltd., 2-68929.
Nov. 12: AW Computer Systems, Inc., 2-68939; Beefsteak Charlie's Inc., 2-68775; Brock Hotel Corp., 2-69654; General Signal Corp., 2-69582; The Parkway Co., 2-69138.
Nov. 13: Barnett Banks of Florida, Inc., 2-69611; Central and Southern Holding Co., 2-69660; E. F. Hutton Tax-Exempt Trust, New York Series 15, 2-69198; First Virginia Banks, Inc., 2-69398; General Motors Acceptance Corp., 2-69677; Mapco Inc., 2-69776; PHH Group, Inc., 2-69569; Southern California Edison Co., 2-69689.
Nov. 14: Associates Corporation of North America, 2-69442; Callon Institutional Royalty Investors I, 2-69161; Central Illinois Public Service Co., 2-69495; Florida Power Corp., 2-69525; Health Care Fund, 2-69300; Phoenix-Chase Series Fund, 2-68948 & 2-68998; Saturn Commodity Fund, 2-68901; Tele-Communications Inc., 2-69667; Texas Energies, Inc., 2-68780.

REGISTRATION WITHDRAWN

Nov. 19: Southeastern Michigan Gas Enterprises, Inc., 2-68912.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period November 7 - 10, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Wisconsin Real Estate Investment Trust (Milwaukee, WI) Common Stock - 346,800 shs. (22.9%)	11-7-80
* Gulf & Western Industries Inc. Columbus Circle Investors Corp.	A. P. S., Inc. (Houston, TX) Common Stock - 9,426,600 shs. (83.5%)	11-10-80
* Life Investors Insurance Company of America	American Equity Investment Trust (Cedar Rapids, IA) Shares of Beneficial Interest - 163,800	11-10-80
* Seville Corporation	American Fletcher Mortgage Investors, (Boston, MA) Shares of Beneficial Interest - 195,345 (14.4%)	11-10-80
Clarence A. McGowan, Jr., Individually and as Agent	Clarion Capital Corporation (Cleveland, OH) Common Stock - 166,908 shs. (20.7%) (Above shares are to be acquire by certain shareholders.)	11-10-80
Burt Sugarman	Compact Video Systems Inc. (Burbank, CA) Common Stock - 120,000 shs. Common Stock - 30,000 shs. on exercise of warrants	11-10-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	First Union Real Estate Equity & Mortgage (Investments (Cleveland, OH) Shares of Benefidial Interest - 615,100 Shares of Beneficial Interest - 33,208 on conversion of Preferred Stock Shares of Beneficial Interest - 293,111 on conversion of Debentures	11-10-80
Loyal American Life Insurance Co. Imperial Life Assurance Co. of Canada (Canada) Laurentian Fund, Inc. (Canada), et al	First Wisconsin Mortgage Trust (Chicago, IL) Shares of Beneficial Interest - 105,845	11-10-80
Hambrecht & Quist	Granger Associates (Santa Clara, CA) Common Stock - 244,670 shs. (19.6%) Conv. Preferred Stock - 40,714 shs. on exercise of warrant	11-10-80
* Hudson Bay Mining and Smelting Co., Ltd. (Canada) Minerals and Resources Corp. Ltd.	Inspiration Consolidated Copper Co. (Phoenix, AZ) Common Stock - 1,639,139 shs. (50%)	11-10-80
U. S. Lend Lease Inc. (Wholly-owned subsidiary of Lend Lease Corp. Ltd) Lend Lease Corporation Ltd. (Australia)	International Income Property Inc. (NYC) Common Stock - 376,539 shs. (19%)	11-10-80

ACQUISITION REPORTS CONT.

Harry S. Samuels	Jaeger of Canada, Inc. (Stamford, CT) Common Stock - 48,200 shs.	11-10-80
Quantum Overseas N.V. (Netherlands Antilles) Soros Fund Management Co. Inc. George Soros	E. F. Johnson Co. (Waseca, MN) Common Stock - 161,900 shs.	11-10-80
Canada Development Corporation (Canada)	Lanier Business Products, Inc. (Atlanta, GA) Common Stock - 625,000 shs. on conversion of Debentures (CDC proposes to acquire Debentures pursuant to Debenture Purchase Agreement.)	11-10-80
* Aaron Goldman Meyer Gelfand Balfour Goldman Herbert M. Gelfand, et al	Macke Company (Cheverly, MD) Common Stock - 573,130 shs. (18.76%)	11-10-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corp.	National Heritage Management Corp. (Englewood, CO) Common Stock - 1,617,750 shs. (87%)	11-10-80
Federation of Jewish Agencies of Greater Philadelphia	North American Publishing Co. (Philadelphia, PA) Common Stock - 55,000 shs.	11-10-80
* Central States Investment Co. Adams Affiliates, Inc. Kenneth G. Adams Stephen S. Adams, et al	OKC Corp. (Dallas, TX) Common Stock - 733,075 shs. (17.7%)	11-10-80
Clark Watkins	Rockwell Drilling Co. (Holdenville, OK) Common Stock - 1,510,000 shs. (19.1%)	11-10-80
Eddie Harper	Rockwell Drilling Co. (Holdenville, OK) Common Stock - 1,510,000 shs. (19.1%)	11-10-80
* Gruss & Co. Evmar Oil Corp. Martin D. Gruss, Individually, Trustee and as Custodian Agneta Gruss (Sweden), Individually, and as Trustee, et al	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 1,700 Shares of Beneficial Interest - 97,900 on exercise of warrants	11-10-80
* L. F. Rothschild, Unterberg, Towbin	Tower Products, Inc. (Mundelein, IL) Common Stock - 41,952 shs.	11-10-80
* Transunion Casualty Company	Tri-American Corp. (Pepperidge, OH) Common Stock - 150,411 shs. (15.07%)	11-10-80
Financial Industries Corp.	United Founders Life Insurance Co. (Oklahoma City, OK) Common Stock - 4,000 shs. Common Stock - 1,334,505 shs. (28.9%) on exercise of option	11-10-80

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RULES AND RELATED MATTERS

ADOPTION OF AMENDMENTS TO RULES 17a-1 AND 17a-6

The Commission has adopted proposed amendments to Rules 17a-1 and 17a-6 under the Securities Exchange Act of 1934, to extend the record retention, production and destruction requirements contained therein to registered clearing agencies and the Municipal Securities Rulemaking Board. (Rel. 34-17321)

FOR FURTHER INFORMATION CONTACT: Judith W. Axe at (202) 272-2398

CIVIL PROCEEDINGS

ANTHONY J. PIVIROTTO AND JOHN ROBERT WOODS ENJOINED

The Washington Regional Office announced that on October 9 the Honorable Donald E. Ziegler, U.S. District Court Judge for the Western District of Pennsylvania, entered final judgments of permanent injunction against Anthony J. Pivirotto and John Robert Woods, enjoining them from violations of the registration and antifraud provisions of the securities laws. Pivirotto and Woods consented to the entry of the judgments without admitting or denying the allegations of the Commission's complaint. Pivirotto and Woods were principals of Safeguard Investment Corp., which offered and sold participation interests in mortgage investments. On September 2, Safeguard was permanently enjoined from violations of the same provisions of the securities laws. Safeguard consented to the entry of that final judgment without admitting or denying the allegations of the Commission's complaint.

Also on September 2 the Court directed Safeguard's Trustee in Bankruptcy to perform the accounting of investor monies previously ordered by the Court as part of the preliminary injunctive relief in this case. The Commission will render assistance to the Trustee until the accounting is completed, at which time the Court will determine whether and in what amount disgorgement is necessary. (SEC v. Safeguard Investment Corp., d/b/a Safeguard Company, et al., W.D. Pa., Civil Action No. 80-777). (LR-9241)

STERLING ENTERPRISES, INC., OTHERS ENJOINED

The Chicago Regional Office announced that on November 7 the Honorable Thomas R. McMillen, U.S. District Court Judge for the Northern District of Illinois, Eastern Division, entered final judgments of permanent injunction and other equitable relief against Sterling Enterprises, Inc., Pro-Vest, Inc. and John A. Meatte, the chairman of the board of Sterling and president of both Sterling and Pro-Vest. The judgments were entered after Sterling, Pro-Vest and Meatte were adjudged in default and after the Court considered the pleadings, affidavit and exhibits filed by the Commission.

The judgments enjoin Sterling, Pro-Vest and Meatte from further violations of the securities laws in the offer and sale of securities. The judgments also order Sterling, Pro-Vest and Meatte to each provide the Court, within 60 days of the entry of the judgments, with an accounting of the funds raised from investors. In addition, after receipt of the accounting, the Court will make a determination whether an order of disgorgement from Sterling, Pro-Vest and Meatte is appropriate. (SEC v. Sterling Enterprises, Inc., et al., U.S.D.C. N.D. Ill., Eastern Division, Civil Action No. 79 C 3421). (LR-9243)

CRIMINAL PROCEEDINGS

QUINTON DARENCE CLONINGER SENTENCED

The Chicago Regional Office announced that on November 14 the Honorable Warren K. Urbom, Chief Judge of the U.S. District Court for the District of Nebraska, sentenced Quinton Darence Cloninger of Shreveport, Louisiana, to ten years imprisonment followed by five years probation and a $15,000 fine. Cloninger had been convicted of conspiracy, racketeering and securities fraud. (U.S. v. Russell E. Phillips, et al., W.D. Mo.). (LR-9242)

INVESTMENT COMPANY ACT RELEASES

INTERNATIONAL SATELLITE INDUSTRIES, INC.

A notice has been issued giving interested persons until December 22 to request a hearing on an application filed by International Satellite Industries, Inc. (Applicant), registered under the Investment Company Act of 1940 as a closed-end, diversified, management investment company, for an order declaring that Applicant has ceased to be an investment company. (Rel. IC-11455 - Nov. 24)

SECOND OHIO CAPITAL FUND INC.

A notice has been issued giving interested persons until December 22 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that Second Ohio Capital Fund Inc., registered under the Act as an open-end, diversified, management investment company, has ceased to be an investment company as defined in the Act. (Rel. IC-11456 - Nov. 24)

HOLDING COMPANY ACT RELEASES

APPALACHIAN POWER COMPANY

An interim supplemental order has been issued regarding a proposal by Appalachian Power Company, subsidiary of American Electric Power Company, subsidiary of American Electric Power Company, Inc., authorizing the financing of pollution control facilities. (Rel. 35-21802 - Nov. 21)

NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until December 18 to request a hearing on a proposal by New England Electric System (NEES), a registered holding company, New England Energy, Inc. (NEEI), subsidiary of NEES, and New England Power Company (NEPCO), subsidiary of NEES, whereby (1) NEEI will enter into a joint venture with an unaffiliated shipping company to build, own or lease, and operate a self-unloading coal-fired collier; (2) NEPCO will charter the collier from the joint venture for a term of 24-1/2 years; (3) NEES will make certain guarantees in connection with the proposed transactions; and (4) NEES will make advances to NEEI and NEEI will provide to the joint venture funds for initial capital and construction expenditures. The cost of the collier is estimated at $65 million. It will be used to ship coal from rail termini to NEPCO's plants at Brayton Point and Salem Harbor. (Rel. 35-21803 - Nov. 24)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until December 12 to comment on the application of the Pacific Stock Exchange for unlisted trading privileges in the common stock ($.62 1/2 par value) of Lilly (Eli) and Company which is listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-17323)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Pacific Stock Exchange, Incorporated has filed a proposed rule change under Rule 19b-4 (SR-PSE-80-21) to require that each PSE specialist have a registered assistant specialist. Publication of the proposal is expected to be made in the Federal Register during the week of November 24. (Rel. 34-17330)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) MACHINE TECHNOLOGY, INC., 20 Leslie Court, Whippany, N.J. 07981 (213) 278-0970 - 770,000 shares of common stock. Underwriter: Rooney, Pace Inc. The company designs, manufactures and markets systems which are used by semiconductor device manufacturers. (File 2-69944-NY - Nov. 17) (Br. 9 - New Issue)

(N-1) FIDELITY SELECT PORTFOLIOS, 82 Devonshire St., Boston, Mass. 02109 (617) 726-0200 - an indefinite number of shares. (File 2-69972 - Nov. 20) (Br. 17 - New Issue)

(S-16) BACHE GROUP INC., 100 Gold St., New York, N.Y. 10038 (212) 791-1000 - 205,910 shares of common stock. The company is engaged in financial activities. (File 2-69974 - Nov. 20) (Br. 1)

(S-8) AFFILIATED BANKSHARES OF COLORADO, INC., 1101 Arapahoe Ave., Boulder, Colo. 80302 (303) 449-2030 - 206,723 shares of common stock. (File 2-69985 - Nov. 21) (Br. 2)

(S-16) SHEARSON LOEB RHOADES INC., 14 Wall St., New York, N.Y. 10005 (212) 577-7000 - $50 million of senior subordinated notes, due 1990. Underwriters: Shearson Loeb Rhoades Inc., Salomon Brothers and Bear, Stearns & Co. The company is a full-line services firm. (File 2-69986 - Nov. 21) (Br. 2)

(S-16) NEW YORK STATE ELECTRIC & GAS CORPORATION, 4500 Vestal Pkwy. East, Binghamton, N.Y. 13902 (617) 729-2551 - 300,000 shares of serial preferred stock (cumulative, $100 par value). Underwriters: Lehman Brothers Kuhn Loeb Incorporated, Merrill Lynch White Weld Capital Markets Group and Salomon Brothers. The company is engaged in generating, purchasing, transmitting and distributing electricity and gas. (File 2-69988 - Nov. 21) (Br. 7)

(S-8) AAR CORP., 2100 West Touhy, Elk Grove Village, Ill. 60007 (312) 437-9300 - 82,500 shares of common stock. (File 2-69990 - Nov. 21) (Br. 9)

(S-8) REPUBLIC GYPSUM COMPANY, 3625 Miller Park Dr., Garland, Tex. 75042 (214) 272-0441 - 100,000 shares of common stock. (File 2-69991 - Nov. 21) (Br. 10)

(S-7) CONDEC CORPORATION, 1700 Boston Post Rd., Old Greenwich, Conn. 06870 (213) 637-4511 - 233,401 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company designs, manufactures and sells a variety of machinery, equipment and other products for industrial, commercial and governmental applications. (File 2-69992 - Nov. 21) (Br. 6)

(S-8) AGWAY INC., 333 Butternut Dr., De Witt, N.Y. 13214 (315) 477-6516 - $3 million of subordinated money market certificates and 35,000 shares of 8% cumulative preferred stock, Series B ($100 par value). (File 2-69993 - Nov. 21) (Br. 3)

In a separate (S-16) statement the company seeks registration of $500,000 of subordinated money market certificates, due October 31, 1983, October 31, 1985 and October 31, 1987, respectively, and $700,000 of subordinated money market certificates, due October 31, 1990. (File 2-69994 - Nov. 21)

(S-8) DIAMOND INTERNATIONAL CORPORATION, 733 Third Ave., New York, N.Y. 10017 (212) 697-1700 - $1,500,000 of participations and 64,000 shares of common stock. (File 2-69995 - Nov. 21) (Br. 8)

(S-1) FARMLAND INDUSTRIES, INC., 3315 N. Oak Trafficway, Kansas City, Mo. 64116 - $175 million of twenty year subordinated capital investment certificates, $155 million of ten year subordianted capital investment certificates, $75 million of five year subordinated capital investment certificates, $60 million of ten year subordinated monthly income capital investment certificates, $500 million of 6%-14%, six (6) months loan certificates, $5,000 of 7%, five year subordinated certificates of investments, $5,000 9f 7-1/2%, five year subordinated certificates of investments, $50 million of 7-1/2%, ten year subordianted certificates of investments, $153,000 of 8-1/2%, ten year subordinated certificates of investments, $5,000 of 9%, fifteen year subordinated certificates of investments, $135,000 of 8%, five year subordinated capital investment certificates, $430,000 of 8-1/2%, ten year subordinated capital investment certificates, $368,000 of 9%, fifteen year subordinated capital investment certificates, $2,900,000 of 9-1/2%, twenty year subordinated capital investment certificates, $18,000 of 10-1/2%, twenty-five year subordinated capital investment certificate, 400 shares of common stock and 400 shares of associate member common stock. The company is a farm supply and marketing cooperative. (File 2-69998 - Nov. 21) (Br. 3)

(N-2) NAUTILUS FUND, INC., 24 Federal St., Boston, Mass. 02110 (617) 482-8260 - 361,104 shares of common stock. (Rights Offering) Underwriter: L. F. Rothschild, Unterberg, Towbin. (File 2-70002 - Nov. 21) (Br. 16)

(S-16) UNITED ENERGY RESOURCES, INC., 700 Milam St., Houston, Tex. 77002 (713) 237-4123 - 2,000,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company is engaged in various energy related activities. (File 2-70003 - Nov. 24) (Br. 8)

(S-16) PETRO-LEWIS CORPORATION, 717 17th St., Denver, Colo. 80202 (303) 620-1000 - 1,000,000 shares of common stock. Underwriter: Blyth Eastman Paine Webber Incorporated. The company conducts oil and gas exploration, production and producing perty acquisition activities. (File 2-70004 - Nov. 24) (Br. 3)

(S-7) CP NATIONAL CORPORATION, 1355 Willow Way, Concord, Cal. 94520 (415) 680-7700 - 400,000 shares of common stock. Underwriter: Dean Witter Reynolds Inc. The company furnishes electric, gas, telephone or water utility services. (File 2-70005 - Nov. 24) (Br. 8)

(S-16) TEXAS INSTRUMENTS INCORPORATED, 13500 North Central Expressway, Dallas, Tex. 75265 (214) 995-4855 - $100 million of convertible subordinated debentures, due 2005. Underwriter: Morgan Stanley & Co. Incorporated. The company is engaged in the development, manufacture and sale of a variety of products in the electrical and electronics industry. (File 2-70006 - Nov. 24) (Br. 7)

(S-16) SMITH INTERNATIONAL, INC., 4343 Von Karman Ave., Newport Beach, Cal. 92660 (714) 752-9000 - 41,920 common shares. The company develops, manufactures and markets a broad range of drilling tools and equipment. (File 2-70007 - Nov. 24) (Br. 3)

(S-1) JONES INTERCABLE, INC., 5275 DTC Pkwy., Englewood, Colo. 80111 (303) 892-9400 - 3,300,000 shares of Class A common stock. Underwriter: The Robinson-Humphrey Company, Inc. The company is engaged in the acquisition, development and operation of cable television systems. (File 2-70008 - Nov. 24) (Br. 7)

(S-1) L. LURIA & SON, INC., 5770 Miami Lakes Dr., Miami Lakes, Fla. 33014 - 800,000 shares of common stock. Underwriter: Bear, Stearns & Co. The company is a catalog showroom merchandiser. (File 2-70009 - Nov. 24) (Br. 2)

(S-8) UTL CORPORATION, 4500 West Mockingbird Lane, Dallas, Tex. 75209 (214) 350-7601 - 100,000 shares of common stock. (File 2-70010 - Nov. 24) (Br. 7)

(S-8) STORAGE TECHNOLOGY CORPORATION, 2270 South 88th St., Louisville, Colo. 80027 (303) 673-3133 - 27,000 shares of common stock. (File 2-70011 - Nov. 24) (Br. 9)

(S-2) DALLAS OIL & MINERALS, INC., 1720 Regal Row, Suite 110, Dallas, Tex. 75235 (214) 263-3343 - 38,500,000 shares of common stock. Underwriter: Fitzgerald, DeArman & Roberts, Inc., 3005 East Skelly Dr., Tulsa, Okla. 74105. The company plans to independently engaged in oil and gas exploration and evelopment activities. (File 2-70012 - Nov. 24) (Br. 4 - New Issue)

(S-8) ADAMS-RUSSELL CO., INC., 1380 Main St., Waltham, Mass. 02154 (617) 227-5020 - 150,000 shares of common stock. (File 2-70013 - Nov. 24) (Br. 8)

(S-8) HERMAN MILLER, INC., 8500 Byron Rd., Zeeland, Mich. 49464 (616) 772-3300 - 100,000 shares of common stock. (File 2-70014 - Nov. 24) (Br. 6)

(S-8) ALPINE GEOPHYSICAL CORPORATION, 111 Brook St., Scarsdale, N.Y. 10583 (212) 349-7400 - 1,000,000 shares of common stock. (File 2-70015 - Nov. 24) (Br. 5)

(S-1) ANTHEM ELECTRONICS, INC., 174 Component Dr., San Jose, Cal. 95131 (408) 946-8000 - 297,000 shares of common stock. Underwriters: Drexel Burnham Lambert Incorporated and Shearson Loeb Rhoades Inc. The company is a distributor of semiconductor products to industrial customers. (File 2-70016 - Nov. 24) (Br. 9)

(S-14) CAPITAL HOLDING CORPORATION, Commonwealth Bldg., 4th & Broadway, Louisville, Ky. 40202 (502) 584-8157 - $110 million of 12-3/4% Series A debentures, due January 15, 2006 and $197,700,000 of 12-3/4% Series B debentures, due January 15, 2001. (File 2-70017 - Nov. 24) (Br. 9)

REGISTRATION EFFECTIVE

Oct. 29: First Investors Special Bond Fund, Inc., 2-66294.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period November 12, 1980 . The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
British Petroleum Company Limited (U.K.)	AMAX Inc. (Greenwich, CT) Common Stock - 4,164,458 shs.	11-12-80
* Fred M. Dolin Nate Dolin Barry Rubenstein 39 Woodland Road Corp., et al	Academy Insurance Group, Inc. (Valley Forge, PA) Common Stock - 224,322 shs. Common Stock - 128,076 shs. on conversion of Preferred Stock	11-12-80
Bodkin Satloff & Co. Francis F. Bodkin, Managing General Partner Averell W. Satloff, General Partner	Allyn and Bacon, Inc. (Boston, MA) Common Stock - 72,117 shs.	11-12-80
* Charan Industries, Inc.	BT Mortgage Investors (Boston, MA) Shares of Beneficial Interest - 375,000 (17.7%)	11-12-80
* Woodland Investment Partners Atlee M. Kohl Nicole F. Kohl	Capitol Foods Industries, Inc. (Chicago, IL) Common Stock - 161,500 shs. (16.51%)	11-12-80
Gulf & Western Industries, Inc. Charles G. Bluhdorn	Collins & Aikman Corp. (NYC) Common Stock - 765,600 shs.	11-12-80
Hospital Corporation of America Health Services Acquisition Corp. (Wholly-owned subsidiary of Hospital Corp. of America)	General Health Services, Inc. (Culver City, CA) Common Stock - 1,073,299 shs. (39.4%) (Group has entered into an agreement of Merger to acquire above shares from certain shareholders.)	11-12-80

ACQUISITION REPORTS CONT.

* TN Delaware Inc. Telgelmann Warenhandelsgesellschaft (West Germany) Erivan Haub (West Germany)	Great Atlantic & Pacific Tea Co. (Montvale, NJ) Common Stock - 18,620,933 shs. (49.8%)	11-12-80
* Altair Corporation	Harvest Industries, Inc. (Wilmette, IL) Common Stock - 756,979 shs. (63.2%) Common Stock - 7,537 shs. on conversion of Series A & B Preferred Stock	11-12-80
* Kinmay W. Tang (U.K.)	Kampgrounds of America, Inc. (Billings, MT) Common Stock - 308,704 shs. (23.29%)	11-12-80
British Petroleum Company Limited (U.K.)	Lazare Kaplan International Inc. (NYC) Common Stock - 150,833 shs. (11.6%)	11-12-80
GIM Compagnie D'Investissements, S.A. Geneva (Switzerland)	Mortgage Investors of Washington (Bethesda, MD) Shares of Beneficial Interest - 1,711,281 (50.4%) Conv. Debentures - $8,000,000 Prin. Amt.	11-12-80
* Gulf & Western Industries, Inc. Charles G. Bluhdorn	Munsingwear, Inc. (Minneapolis, MN) Common Stock - 188,000 shs. (14.18%)	11-12-80
* Viridian Investments, Ltd. TBK Partners, Ltd.	North American National Corp. (Columbus, OH) Common Stock - 47,670 shs.	11-12-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period October 20 - November 13, 1980. *Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
Stone Mountain Acceptance Corp. (Harold C. Simmons, Parent)	National City Lines, Inc. (San Antonio, TX) Common Stock - All outstanding shares for cash at $20.00 net per share (Mr. Simmons presently owns 374,800 shares (19.2%)	10-20-80
I. R. E. Financial Corporation	Lexton-Ancira Real Estate Income Fund, Ltd. 1973-A (Kansas City, MO) Ltd. Partnership Interests - All outstanding units for cash at $167.50 net per unit	10-27-80
Huffco Holdings, Inc. (Wholly-owned subsidiary of Roy M. Huffington, Inc.)	Earth Resources Company (Dallas, TX) Common Stock - All outstanding shares for cash at $50.00 net per share (In addition, Huffco offers to purchase one warrant at $38.33 per share issuable thereto. Huffco presently owns 136,921 shares of Common Stock.)	10-31-80
P. H. C., Inc. Albert M. Zlotnick	Southern Diversified Industries, Inc. (Miami, FL) Common Stock - 208,099 shares (P.H.C. offers to exchange two shares of its stock for each share of Southern Diversified. P.H.C. and Mr. Zlotnick presently own 523,808 shares of Common Stock (74.3%).	11-3-80
MAPCO Inc.	Earth Resources Company (Dallas, TX) Common Stock - All outstanding shares (MAPCO offers to exchange 1.25 shares of its common Stock for each share of Earth Resources.)	11-4-80

ACQUISITION REPORTS CONT.

AAA Homebuilders, Inc. Violet Midkiff Gilmer McClellan, M.D. Nick Savas, et al	Uptowner Inns, Inc. (Huntington, WV) Common Stock - 400,000 shs. for cash at $.65 net per share (Group presently owns 149,842 shares.)	11-7-80
Kentucky Bitulithic, Inc. (Wholly-owned subsidiary of Ashland Oil Inc.)	United States Filter Corp. (NYC) Common Stock - All outstanding shares for cash at $33.00 net per share (Kentucky has entered into agreements with certain sharesholders to purchase 1,889,078 shares of Common Stock and 200,000 shares on conversion of a Note.)	11-12-80
First City Holdings of Colorado Inc. (Wholly-owned subsidiary of First City Financial Corp. Ltd. (Canada) (Controlled by Samuel, Hyman and William Belzberg (Canada)	Denver Real Estate Investment Association (Denver, CO) Shares of Beneficial Interest - All outstanding for cash at $36.00 net per share (Holdings presently owns 36,900 shares.)	11-13-80

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, DECEMBER 2, 1980 - 10:00 A.M.

The subject matter of the December 2 closed meeting will be: Institution of injunctive actions; Institution of administrative proceeding of an enforcement nature; Settlement of administrative proceeding of an enforcement nature; Settlement of injunctive action; Regulatory matter bearing enforcement implications; Litigation matter; Freedom of Information Act appeal; Opinion.

OPEN MEETING - THURSDAY, DECEMBER 4, 1980 - 10:00 A.M.

The subject matter of the December 4 open meeting will be:

(1) Consideration of whether to grant the appeal of Thomas J. Madden, seeking access to documents concerning the request for acceleration of the effective date of the registration statement of XOIL Energy Resources, Inc. FOR FURTHER INFORMATION CONTACT Andrew W. Sidman at (202) 272-2454.

(2) Consideration of whether to grant the request of Joel Seligman, Associate Professor of Law at the Northeastern University School of Law in Boston, Massachusetts, to read and copy exhibits to certain Commission Minutes. Mr. Seligman has requested the material for a booklength history of the Commission which he is writing. FOR FURTHER INFORMATION CONTACT Theodore Bloch at (202) 272-2454.

(3) Consideration of whether to issue a release announcing that requestors of no-action and interpretive letters from the Division of Corporation Finance should submit an original and seven copies of their requests. The announcement would also reiterate certain previously announced procedures to be followed by such requestors. FOR FURTHER INFORMATION CONTACT Ann M. Glickman at (202) 272-2573.

(4) Consideration of whether to adopt an amendment to Rule 13d-2(a) under the Securities Exchange Act of 1934 which would remove the availability of an exception from the requirements to file amendments to statements filed on Schedule 13D. FOR FURTHER INFORMATION CONTACT W. Scott Cooper at (202) 272-2589.

(5) Consideration of whether to affirm action, taken by the Duty Officer, authorizing publication of a release extending the comment period on proposed amendments to Form S-18 and Item 2 of Regulation S-K and a proposal to rescind Form S-3 until December 21, 1980. FOR FURTHER INFORMATION CONTACT Michael J. Eizelman at (202) 272-2644.

(6) Consideration of whether to publish for comment a proposal to standardize financial statement requirements in management investment company prospectuses and reports to shareholders. Based on these standardized financial statement requirements, open-end companies would then be permitted to incorporate by reference financial statements contained in any report to shareholders into the prospectus or to transmit a copy of the currently effective prospectus as the equivalent of any report to shareholders. FOR FURTHER INFORMATION CONTACT Dianne E. O'Donnell at (202) 272-2115.

(7) Consideration of whether to issue a release of a study entitled "Rule 242: A Monitoring Report on the First Six Months of Its Use." The Report sets forth the findings of an empirical study of the offerings made in reliance upon Rule 242 and the issuers utilizing the Rule. FOR FURTHER INFORMATION CONTACT Jeffry L. Davis at (202) 272-2850.

CLOSED MEETING - THURSDAY, DECEMBER 4, 1980 - FOLLOWING THE OPEN MEETING

The subject matter of the December 4 closed meeting will be: Formal orders of investigation; Dismissal of an injunctive action; Settlement of administrative proceeding of an enforcement nature; Regulatory matter regarding financial institutions; Freedom of Information Act appeals.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Nancy Wojtas at (202) 272-2178

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of November 30, 1980. (Commission Meetings are announced separately in the News Digest)

Monday, December 1

- Chairman Williams will be the luncheon speaker at the Cooperative Securities Regulation Seminar in Los Angeles, California. The title of his speech will be "The Corporate Information Flow."

Thursday, December 4

- Chairman Williams will speak at the annual convention of the Securities Industry Association in Boca Raton, Florida.

Friday, December 5

- Commissioner Friedman will speak at the ALI-ABA luncheon in Washington, D.C. at the Mayflower Hotel. The subject of his speech will be "Relationship Between Compensation Structure and Regulation."

ADMINISTRATIVE PROCEEDINGS

RIVIERE SECURITIES CORP., OTHERS CITED

Public administrative proceedings have been ordered under the Securities Exchange Act of 1934 (Exchange Act) against Riviere Securities Corporation (RSC), a registered broker-dealer with its principal place of business in the District of Columbia, and John G. Mergner of Bethesda, Maryland, who is the president and a director of RSC. In addition, public administrative proceedings have been ordered under the Investment Advisers Act of 1940 (Advisers Act) against Willard J. Miller of McLean, Virginia, who was the president and a director of Potomac Investment Advisors, Ltd., a former registered investment adviser with its principal place of business in McLean, Virginia. Simultaneously with the institution of proceedings, the Commission accepted offers of settlement submitted by RSC, Mergner and Miller.

In their offers of settlement, without admitting or denying the allegations or findings, RSC, Mergner and Miller consented to the entry of findings and an order: censuring RSC and requiring RSC to comply with its undertaking to pay $15,000 on a pro rata basis to the advised clients of Potomac for whose securities transactions RSC received commissions and adopt new policies and procedures relative to the receipt of compensation by RSC or its employees for services rendered on behalf of investment advisers or other fiduciaries; suspending Mergner from association with any broker or dealer for 30 days, and effective at the conclusion of the 30 day period, suspending him for 15 days from: (a) serving in a supervisory capacity, and (b) effecting any transactions in securities traded on a national securities exchange, provided, however, he can refer recommendations to close out transactions in listed securities on behalf of existing customers and refer unsolicited inquiries to other registered representatives of RSC; requiring Mergner to comply with his undertaking to pay $10,000 on a pro rata basis to the advised clients of Potomac for whose securities transactions RSC received commissions; and barring Miller from association with any broker, dealer, or investment company.

The sanctions were based upon findings that RSC, Mergner and Miller wilfully violated and wilfully aided and abetted violations of the antifraud provisions of the Exchange Act and wilfully aided and abetted violations of the antifraud provisions of the Advisers Act in connection with an undisclosed reciprocal arrangement between RSC and Potomac which involved the sale of purported investment advisory services by Potomac to RSC and the directing of commission to RSC by Potomac for transactions executed on behalf of Potomac advised clients. Potomac's registration as an investment adviser was revoked and Miller was barred from association with an investment adviser as a result of a prior administrative proceeding. (Rel. 34-17307)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) ENERGY CLINIC CORPORATION, 1046 Post Road East, Westport, Conn. 06880 - 1,500,000 shares of common stock. Underwriter: John Muir & Co. The company has begun establishing energy centers throughout the United States. (File 2-69956-B - Nov. 19) (Br. 1 - New Issue)

(S-2) CONSUMERS SOLAR ELECTRIC POWER CORP., 5811 Uplander Way, Culver City, Cal. 90230 - 1,000,000 shares of Class B common stock. The company is engaged in the development, manufacture, and sale of products and services related to and derived from photovoltaic solar-generated electricity. (File 2-70018 - Nov. 24) (Br. 4 - New Issue)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FIFTY-SEVENTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70019 - Nov. 24) (Br. 17 - New Issue)

(S-16) IC INDUSTRIES, INC., One Illinois Center, 111 East Wacker Dr., Chicago, Ill. 60601 (312) 565-3060 - 125,875 shares of common stock. (File 2-70021 - Nov. 25) (Br. 5)

(S-8) WALLACE BUSINESS FORMS, INC., 4600 West Roosevelt Rd., Hillside, Ill. 60162 (312) 346-6191 - 150,000 shares of common stock. (File 2-70022 - Nov. 20) (Br. 2)

(S-7) COMMONWEALTH EDISON COMPANY, 37th Floor, One First National Plaza, P.O. Box 767, Chicago, Ill. 60690 (312) 294-4321 - 9,000,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group, Bache Halsey Stuart Shields Incorporated, The First Boston Corporation and Dean Witter Reynolds Inc. The company is engaged in the production, purchase, transmission, distribution and sale of electricity. (File 2-70023 - Nov. 25) (Br. 7)

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COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parenthesis are the FOIA exemptions used to withhold certain material in the files): Burndy Corporation, Lums Restaurant Corporation, Perini Corporation, additional material and Aluminum Company of America (all no deletions); and UOP Inc., additional material (5 USC 552(b)(5)). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5506.

ORDER DENYING MOTION TO DISQUALIFY ANTHONY C. J. NULAND

The Commission has issued an order denying the motion of National Securities Clearing Corporation (NSCC) to disqualify Anthony C. J. Nuland from representing Bradford Securities Processing Services, Inc. and Bradford National Corporation. The motion was denied on the basis of a decision made by the Commission's Ethics Counsel pursuant to delegated authority. NSCC failed to establish any error in the Ethics Counsel's decision. (Rel. 34-17340)

CIVIL PROCEEDINGS

INTERNATIONAL MONETARY EXCHANGE, S.A. ENJOINED; TEMPORARY RESTRAINING ORDER CONTINUED AGAINST GERALD L. ROGERS

The Commission announced that on November 12 the Honorable Mariana R. Pfaelzer, U.S. District Judge for the Central District of California, entered a preliminary injunction against International Monetary Exchange, S.A., and continued until December 12, a Temporary Restraining Order entered against Gerald L. Rogers on November 3. On December 12, the Court will hear the Commission's Applications for a Preliminary Injunction against Rogers and for an Order adjudging Rogers in civil contempt of a previous order enjoining him from violating the securities laws. (SEC v. Gerald L. Rogers, et al., U.S.D.C. C.D. Cal., Civil Action No. 80-0484 MRP). (LR-9244)

TWO DEFENDANTS CONSENT TO INJUNCTIONS FOR SALE-LEASE BACK INVESTMENT CONTRACT SALES

The Seattle Regional Office announced that on October 24 a complaint was filed in the Eastern District of Washington, at Spokane, against three individual defendants alleging violations of the registration and antifraud provisions of the securities laws in connection with the sale of investment contracts involving the sale and lease-back or lease-over of personal property. Two of the defendants, Harold A. Kunz and Phillip Stephan, have consented to the entry against them of decrees of permanent injunctions, without admitting or denying the allegations of the Commission's complaint. (SEC v. Lawrence D. Markham, Harold A. Kunz and Phillip Stephan, U.S.D.C. D.C. Wa., Civil Action No. C-80-436-JLQ). (LR-9245)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until December 22 to request a hearing on a proposal by New England Electric System, a registered holding company, and its subsidiary, New England Energy Incorporated (NEEI), that NEEI be authorized to invest up to $75 million in an oil and gas exploration and development partnership for the year ending December 31, 1981. (Rel. 35-21804 - Nov. 25)

AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until December 16 to request a hearing on a proposal by American Electric Power Company, Inc. (AEP), a registered holding company, whereby AEP will act as surety for Wheeling Electric Company, subsidiary of AEP, in connection with a Wheeling rate proceeding. (Rel. 35-21805 - Nov. 25)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange to strike the call option contracts of Simplicity Pattern Co., Inc. (Rel. 34-17338)

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until December 15 to comment on the applications of the following stock exchanges for unlisted trading privileges in the common stocks ($1 par value) of the following companies which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Pacific Stock Exchange - CSX Corporation. (Rel. 34-17336); and Midwest Stock Exchange - Genrad Incorporated. (Rel. 34-17337)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The National Securities Clearing Corporation has filed a proposed rule change which has become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-NSCC-80-33) changing the bond trade recording fee, currently based on the par value of trades, to $.24 per side. Publication of the proposal is expected to be made in the Federal Register during the week of December 1. (Rel. 34-17339)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved, subject to certain conditions, proposed rule changes filed by National Securities Clearing Corporation (SR-NSCC-78-2) and by Bradford Securities Processing Services, Inc. (SR-BSPS-77-5 and SR-BSPS-80-3), pursuant to Rule 19b-4 under the Securities Exchange Act of 1934. The proposed rule changes establish automated processing systems for transactions in municipal securities. The Commission did not consider those portions of BSPS's filings relating to the processing of transactions in government securities. (Rel. 34-17343)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-14) LINCOLN TELECOMMUNICATIONS COMPANY, 1440 M St., Lincoln, Neb. 68508 (402) 476-4321 - 3,898,401 shares of common stock. (File 2-70020 - Nov. 25) (Br. 7 - New Issue)

(S-7) BOWMAR INSTRUMENT CORPORATION, 850 Lawrence Dr., Newbury Park, Cal. 91320 (805) 498-2161 - $8,800,000 of convertible subordinated debentures, due December 15, 1995. Underwriter: Bateman Eichler, Hill Richards Incorporated. The company is engaged in the design, manufacture and sale of electromechanical and electronic products. (File 2-70025 - Nov. 25) (Br. 8)

(S-6) CARDINAL TAX-EXEMPT BOND TRUST, EIGHTEENTH SERIES, 155 East Broad St., Columbus, Ohio 43215 - 7,500 units. Depositor: The Ohio Company. (File 2-70026 - Nov. 25) (Br. 18 - New Issue)

(S-8) THE DUN & BRADSTREET CORPORATION, 299 Park Ave., New York, N.Y. 10171 (212) 593-6800 - $200 million of interests and 1,000,000 shares of common stock. (File 2-70027 - Nov. 25) (Br. 9)

(S-14) FIRST BANC GROUP, INC., 140 South Locust St., Centralia, Ill. 62801 (618) 533-2711 - 117,000 shares of common stock. (File 2-70028 - Nov. 25) (Br. 2 - New Issue)

(S-14) SEAWAY BANCSHARES, INC., 645 East 87th St., Chicago, Ill. 60619 (312) 487-4800 - 85,101 shares of common stock. (File 2-70029 - Nov. 25) (Br. 1 - New Issue)

(S-6) TAX EXEMPT SECURITIES, SERIES 45, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019, Kidder, Peabody & Co. Incorporated, and Drexel Burnham Lambert Incorporated. (File 2-70030 - Nov. 25) (Br. 16 - New Issue)

(S-14) STAR-GLO INDUSTRIES, INC., Two Carlton Ave., East Rutherford, N.J. 07073 (201) 939-6162 - 64,754 shares of common stock. (File 2-70031 - Nov. 25) (Br. 5)

(S-1) HMW INDUSTRIES, INC., High Ridge Park, Stamford, Conn. 06905 - $15 million of silver unit bonds, due November 1, 1995. Underwriter: E. F. Hutton & Company Inc. The company manufactures and sells silver flatware and holloware, among other things. (File 2-70032 - Nov. 25) (Br. 6)

(S-16) QUOTRON SYSTEMS, INC., 5454 Beethoven St., Los Angeles, Cal. 90066 (213) 827-4600 - 770,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company supplies financial information services. (File 2-70033 - Nov. 26) (Br. 10)

(S-8) PRINTRONIX, INC., 17421 Derian Ave., P.O. Box 19559, Irvine, Cal. 92713 - 100,000 shares of common stock. (File 2-70035 - Nov. 26) (Br. 9)

REGISTRATIONS EFFECTIVE

Nov. 11: O'Brien Industries, Inc., 2-69025-A.
Nov. 13: The Corporate Income Fund, Eighty-Second Short Term Series, 2-69697; The Government Securities Income Fund, GNMA Series B, 2-69067; Livestock Financial Corp., 2-68856; Steiger Tractor Inc., 2-65956.
Nov. 14: Nuveen Tax-Exempt Bond Fund, Series 166, 2-69231.
Nov. 17: Atlantic Richfield Co., 2-69753; Beverly Enterprises, 2-69758; EG&G, Inc., 2-69642; Pitney Bowes, Inc., 2-69769; Total Television Cable Communications Corp., 2-69502.
Nov. 18: Beatrice Foods Co., 2-69598; Consumers Power Co., 2-69704; The Corporate Income Fund, Eighty-Third Short Term Series, 2-69826; Custom Alloy Corp., 2-69479; Delmarva Power & Light Co., 2-69715; Hawaiian Electric Co., 2-69794; Hazleton Laboratories Corp., 2-69583; Kemper Investors Life Insurance Company Variable Annuity Account C, 2-65797; Recent Petroleum Corp., 2-69087; Rochester Gas & Electric Corp., 2-69539; Storage Equities, Inc., 2-68591.

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RULES AND RELATED MATTERS

WITHDRAWAL OF PROPOSED RULES

The Commission announced that it has withdrawn proposed temporary Rules 10a-3(T)[A], 10a-3(T)[B] and 10a-3(T)[C] under the Securities Exchange Act of 1934. These rules would have suspended, to varying degrees, the operation of the "tick" test provisions of Rule 10a-1. The withdrawal of proposed Rules 10a-3(T)[A], 10a-3(T)[B] and 10a-3(T)[C] will be effective 30 days after publication of this release in the Federal Register. (Rel. 34-17347)

FOR FURTHER INFORMATION CONTACT: Carlos M. Morales at (202) 272-3103

INVESTMENT COMPANY ACT RELEASES

MFS/NWNL VARIABLE ACCOUNT

A notice has been issued giving interested persons until December 22 to request a hearing on an application of Northwestern National Life Insurance Company (NWNL), a stock and mutual life insurance company organized under the laws of the State of Minnesota and MFS/NWNL Variable Account, a separate account of NWNL registered as a unit investment trust under the Investment Company Act of 1940, for an order, pursuant to Section 11 of the Act, approving certain offers of exchange and pursuant to Section 6(c) of the Act granting exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 26(a), 26(a)(2)(C), 26(a)(2)(D), 27(c)(1), 27(c)(2), and 27(d) of the Act and Rule 22c-1 thereunder. (Rel. IC-11457 - Nov. 26)

SCHENUIT INDUSTRIES, INC.

A notice has been issued giving interested persons until December 19 to request a hearing on an application filed by Schenuit Industries, Inc. (Applicant), for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant from all provisions of the Act on a temporary basis. (Rel. IC-11458 - Nov. 28)

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY

A notice has been issued on an application of Northwestern National Life Insurance Company (NWNL), a Minnesota stock and mutual life insurance company, and its MFS/NWNL Variable Account, a separate account registered as a unit investment trust under the Investment Company Act of 1940 (hereinafter collectively referred to as Applicants), pursuant to Section 6(c) of the Act, granting exemptions from Sections 22(e), 27(c)(1), and 27(d) of the Act to the extent necessary to permit compliance by Applicants with certain provisions of the Education Code of the State of Texas as it would apply to variable annuity contracts issued by NWNL subsequent to the date of the requested order. (Rel. IC-11459 - Nov. 26)

VOYAGER VARIABLE ANNUITY FUND

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 granting exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 26(a)(2)(C), 27(c)(1), 27(c)(2), and 27(d) of the Act and Rule 22c-1 thereunder to Voyager Variable Annuity Fund, Voyager Variable Annuity Fund C and Voyager Variable Annuity Fund D, open-end, diversified, management companies registered under the Act and Voyager Life Insurance Company, a Florida stock life insurance company (Applicants). The order permits Applicants to impose a contingent deferred sales charge on certain variable annuity contracts. (Rel. IC-11460 - Nov. 28)

VOYAGER VARIABLE ANNUITY ACCOUNTS C AND D

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 granting exemptions from Sections 14(a) and 27(c)(2) of the Act to Voyager Variable Annuity Account C, and Voyager Variable Annuity Account D, open-end, diversified, management companies registered under the Act, and Voyager Life Insurance Company, a Florida stock life insurance company. (Rel. IC-11461 - Nov. 28)

REAL ESTATE ASSOCIATES LIMITED III

An order has been issued pursuant to Section 6(c) of the Act on an application of Real Estate Associates Limited III, a California limited parntership organized to invest through other limited partnerships in government-assisted low and moderate income rental housing, and its general partners, National Partnership Investments Corp. and National Partnership Investments Associates, exempting Real III from all provisions of the Act. (Rel. IC-11462 - Nov. 28)

INVESTMENT GUIDANCE FUND, INC.

An order has been issued on an application filed by Investment Guidance Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, declaring that Applicant has ceased to be an investment company as defined in the Act. (Rel. IC-11463 - Nov. 28)

GIRARD HIGH YIELD CORPORATE FUND

An order has been issued on an application filed by Girard High Yield Corporate Fund (Applicant), registered under the Investment Company Act of 1940 as a diversified, open-end, management investment company, declaring that Applicant has ceased to be an investment company within the meaning of the Act. (Rel. IC-11464 - Nov. 28)

GIRARD FEDERAL TAX EXEMPT FUND

An order has been issued on an application filed by Girard Federal Tax Exempt Fund (Applicant), registered under the Investment Company Act of 1940 as a diversified, open-end, management investment company, declaring that Applicant has ceased to be an investment company within the meaning of the Act. (Rel. IC-11465 - Nov. 28)

HOLDING COMPANY ACT RELEASES

BLACKSTONE VALLEY ELECTRIC COMPANY

A notice has been issued giving interested persons until December 22 to request a hearing on a proposal by Blackstone Valley Electric Company, Eastern Edison Company, and Montaup Electric Company, subsidiaries of Eastern Utilities Associates, to issue through December 31, 1981 short-tern motes to banks aggregating up to $7 million in the case of Blackstone, $18 million in the case of Eastern Edison and $42 million in the case of Montaup. (Rel. 35-21806 - Nov. 26)

SYSTEM FUELS, INC.

A notice has been issued giving interested persons until December 22 to request a hearing on a proposal by System Fuels, Inc. (SFI), a jointly-owned nonutility subsidiary of Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company and New Orleans Public Service, Inc., each a subsidiary of Middle South Utilities, Inc., relating to the procurement, storage and transportation of fuel by SFI for the benefit of the operating companies. Such operations will be financed through borrowings by SFI from the operating companies in a maximum aggregate amount of approximately $261,500,000 through December 31, 1981. (Rel. 35-21807 - Nov. 28)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Philadelphia Stock Exchange for unlisted trading privileges in four stocks which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17341)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following: The Depository Trust Company (SR-DTC-80-5) establishing a new fee schedule for DTC's major services. (Rel. 34-17342); and the Municipal Securities Rulemaking Board (SR-MSRB-80-11) amending MSRB Rule G-15 relating to the requirement to include certain yield information on customer confirmations. (Rel. 34-17344)

APPROVAL OF PROPOSED AMENDMENT

An order has been issued approving an amendment to the joint industry Intermarket Trading System (ITS) Plan which provides the ITS Operating Committee with authority to implement and administer a pilot program with respect to the Pre-Opening Application created under the terms of the ITS Plan. The pilot would be designed to determine the appropriateness of effecting the Pre-Opening Application based on price parameters outside the previous trading day's closing price which are other than those currently contained in the ITS Plan and shortening the period of time after which an inquiring specialist may open a stock in his market after inquiring of other specialists. (Rel. 34-17346)

NOTICE OF EFFECTIVNESS OF A PROPOSED RULE CHANGE

A rule change filed by the Pacific Clearing Corporation pursuant to Rule 19b-4 (SR-PCC-80-4) had become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. PCC has redesignated and renumbered its existing rules. Publication of the proposal is expected to be made in the Federal Register during the week of December 1. (Rel. 34-17345)

MISCELLANEOUS

NOTICES FOR EXEMPTIONS PURSUANT TO SECTION 12(h)

Notices have been issued giving interested persons until December 16 to request hearings on applications filed by the following companies, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for orders exempting the companies from the reporting requirements of the Act:

Section 13 - Las Vegas Bancorporation. (Rel. 34-17332)
Glendale Federal Savings and Loan Association. (Rel. 34-17334)

Section 13 and 15(d) - Combined Insurance Company of America. (Rel. 34-17331)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-16) SANTA FE INTERNATIONAL CORPORATION, 1000 South Fremont Ave., Alhambra, CA 91802 (213) 570-4000 - 2,617,487 shares of common stock. Underwriter: The First Boston Corporation. The company is engaged in contract drilling of offshore and onshore oil and gas wells. (File 2-70034 - Nov. 26) (Br. 4)

(S-1) BIO-ENERGY SYSTEMS, INC., 221 Canal St., Ellenville, NY 12428 - 1,540,000 shares of common stock. Underwriter: John Muir & Co. The company is engaged in the manufacture and distribution of components for use in solar heating systems for swimming pools. (File 2-70036 - Nov. 26) (Br. 9 - New Issue)

(N-1) EDWARD D. JONES & CO. TAX-FREE TRUST, 421 Seventh Ave., Pittsburgh, PA 15219 (412) 288-1900 - an indefinite number of shares of beneficial interest. (File 2-70037 - Nov. 24) (Br. 16 - New Issue)

(S-7) PRIME MOTOR INNS, INC., 1030 Clifton Ave., Clifton, NJ 07013 (201) 779-4100 - 550,000 shares of common stock. Underwriter: Ladenburg, Thalmann & Co. Inc. The company is engaged in the operation and management of motor inns. (File 2-70038 - Nov. 26) (Br. 3)

(S-7) SIGMAFORM CORPORATION, 2401 Walsh Ave., Santa Clara, CA 95051 (408) 727-6510 - 440,000 shares of common stock. Underwriter: E.F. Hutton & Company Inc. The company develops, manufactures and markets heat-shrinkable polymeric systems. (File 2-70039 - Nov. 26) (Br. 5)

(S-1) NATIONAL OIL PROGRAM-81, Suite 200, 1350 Seventeenth St., Denver, CO 80202 - 3,520 units. (File 2-70040 - Nov. 26) (Br. 4 - New Issue)

(S-14) FIRST INTERNATIONAL BANCSHARES, INC., First International Bldg., 1201 Elm St., Dallas, TX 75270 (214) 744-7100 - 239,250 shares of common stock. (File 2-70041 - Nov. 26) (Br. 1)

(S-1) CENTRAL BANCORPORATION, INC., c/o Central Bank of Denver, 1515 Arapahoe St., Denver, CO 80292 (303) 893-3456 - $5,288,000 of participation interests. (File 2-70042 - Nov. 26) (Br. 1)

(S-16) THE LTV CORPORATION, LTV Tower, 1600 Pacific Ave., Dallas, TX 75201 (214) 746-7711 - 10,268,254 shares of common stock and 1,339,338 shares of Series 1 participating convertible preference stock. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and Blyth Eastman Paine Webber Incorporated. (File 2-70043 - Nov. 26) (Br. 6)

(S-1) NUCLEAR METALS, INC., 2229 Main St., Concord, MA 01742 - 825,000 shares of common stock. Underwriters: Moseley, Hallgarten, Estabrook & Weeden Inc. and Burgess & Leith Incorporated. The company manufactures metal products. (File 2-70044 - Nov. 26) (Br. 6)

(S-16) OVERSEAS SHIPHOLDING GROUP, INC., 1114 Avenue of the Americas, New York, NY 10036 (212) 869-1222 - 13,159 shares of common stock. (File 2-70045 - Nov. 26) (Br. 4)

(S-8) PEOPLES BANKING CORPORATION, 719 Adams St., Bay City, MI 48706 (517) 893-6531 - 150,000 shares of common stock. (File 2-70046 - Nov. 26) (Br. 2)

(S-8) GENERAL BINDING CORPORATION, One GBC Plaza, Northbrook, IL 60062 (312) 272-3700 - 240,000 shares of common stock. (File 2-70047 - Nov. 24) (Br. 5)

(S-16) CENTEX CORPORATION, 4600 Republic National Bank Tower, Dallas, TX 75201 (214) 748-7901 - 1,500,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group, Blyth Eastman Paine Webber Incorporated and Goldman, Sachs & Co. The company is engaged in real estate and home building, among other things. (File 2-70048 - Nov. 26) (Br. 9)

(S-1) GUARDIAN BANKS FINANCIAL CORPORATION, 8800 Park Blvd., Seminole, FL 33542 - 75,057 shares of common stock and 46,107 shares of $1.50 cumulative preferred stock. (File 2-70049 - Nov. 2 - New Issue)

(S-16) AUGAT INC., 33 Perry Ave., Attleboro, MA 02703 (617) 222-2202 - 110,504 shares of common stock. (File 2-70050 - Nov. 26) (Br. 8)

(S-1) MIDLAND SOUTHWEST CORPORATION, 1200 Petroleum Bldg., Midland, TX 79701 (915) 682-2595 - 660,000 shares of common stock. Underwriters: Schneider, Bernet & Hickman, Inc. and Prescott, Ball & Turben. The company is engaged in contract drilling of oil and gas wells. (File 2-70052 - Nov. 26) (Br. 5)

(S-7) THE PACIFIC TELEPHONE AND TELEGRAPH COMPANY, 140 New Montgomery St., San Francisco, CA 94105 (415) 421-9000 - 23,144,821 common shares. (Rights Offering) The company is engaged in communications services. (File 2-70054 - Nov. 26) (Br. 7)

(S-8) VIRGINIA CHEMICALS INC., 3340 West Norfolk Rd., Portsmouth, VA 23703 (804) 483-7219 - $3 million of interests and 120,000 shares of common stock. (File 2-70055 - Nov. 26) (Br. 1)

(S-7) STEEGO CORPORATION, 319 Clematis St., West Palm Beach, FL 33401 (305) 655-9700 - $25 million of subordinated debentures, due December 1, 2000. Underwriter: Drexel Burnham Lambert Incorporated. The company is engaged in the distribution of automotive replacement parts, among other things. (File 2-70056 - Nov. 26) (Br. 4)

(S-8) THE SEIBELS BRUCE GROUP, INC., 1501 Lady St., Columbia, SC 29201 (803) 748-2000 - 500,000 shares of common stock. (File 2-70057 - Nov. 26) (Br. 9)

(S-8) TANDY BRANDS, INC., 1710 One Tandy Center, Fort Worth, TX 76102 (817) 390-3027 - 200,000 shares of common stock. (File 2-70058 - Nov. 26) (Br. 7)

(S-8) COLOR TILE, INC., 1700 One Tandy Center, Fort Worth, TX 76102 (817) 390-3027 - 300,000 shares of common stock. (File 2-70059 - Nov. 26) (Br. 1)

(S-8) TANDYCRAFTS, INC., 1700 One Tandy Center, Fort Worth, TX 76102 (817) 390-3027 - 300,000 shares of common stock. (File 2-70060 - Nov. 26) (Br. 4)

(S-16) OAK INDUSTRIES INC., 16935 West Bernardo Dr., Rancho Bernardo, CA 92127 (714) 485-9300 - 660,000 shares of common stock. Underwriters: Drexel Burnham Lambert Incorporated and Smith Barney, Harris Upahm & Co. Incorporated. The company provides over-the-air subscription television services. (File 2-70066 - Nov. 28) (Br. 8)

(S-B) REPUBLIC OF VENEZUELA, Guillermo Espinosa-Fernandez, Consul General, Venezuelan Consulate General, 7 East 51st St., New York, NY 10022 - $400 million of notes and/or bonds. (File 2-70061 - Nov. 26) (Br.

(S-1) NEXUS INDUSTRIES, INC., 950 Third Ave., New York, NY 10022 (212) 421-6300 - $6,600,000 of convertible subordinated debentures, due 1996. Underwriter: Bateman Eichler, Hill Richards Incorporated. The company imprints and distributes popularly priced sportswear for infants, toddlers, children, teenagers and adults. (File 2-70063 - Nov. 26) (Br. 7)

(S-6) TAX EXEMPT SECURITIES TRUST, SERIES 46, 1345 Avenue of the Americas, New York, NY 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, Kidder, Peabody & Co. Incorporated and Drexel Burnham Lambert Incorporated. (File 2-70064 - Nov. 26) (Br. 16 - New Issue)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FIFTY-EIGHTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70065 - Nov. 26) (Br. 17 - New Issue)

(S-16) THE FLUOROCARBON COMPANY, 27611 La Paz Rd., Laguna Niguel, CA 92677 (714) 831-5350 - 16,654 shares of common stock. (File 2-70067 - Nov. 28) (Br. 5)

(S-16) HUNGRY TIGER INC., 14265 Oxnard St., Van Nuys, CA 91401 (213) 989-5770 - 38,000 shares of capital stock. The company operates twenty-seven full-service restaurants. (File 2-70068 - Nov. 28) (Br. 4)

(S-1) PHOENIX LEASING PERFORMANCE FUND 1981, 495 Miller Ave., Mill Valley, CA 94941 - 10,000 limited partnership units. (File 2-70071 - Nov. 28) (Br. 10 - New Issue)

(S-1) CREDO PETROLEUM CORPORATION, Suite 1010, 475 Seventeenth St., Denver, CO 80202 - 18,630,000 shares of common stock. The company engages in the exploration for and development of oil and gas. (File 2-70072 - Nov. 28) (Br. 3)

(S-14) UNITED GENERAL CORPORATION, 16350 Park 10 Place Dr., Houston, TX 77218 (713) 492-6700 - 1,257,810 shares of common stock. (File 2-70074 - Nov. 28) (Br. 5 - New Issue)

(S-8) BBDO INTERNATIONAL, INC., 383 Madison Ave., New York, NY 10017 (212) 355-5800 - 3,692 shares of common stock. (File 2-70077 - Nov. 28) (Br. 5)

(S-1) SUPERIOR CARE, INC., 287 Northern Blvd., Great Neck, NY 10021 - 2,360,000 shares of common stock. Underwriter: John Muir & Co. The company is engaged in the business of operating home health care offices. (File 2-70078 - Nov. 28) (Br. 6)

(S-16) KOLLMORGEN CORPORATION, 60 Washington St., Hartford, CT 06106 (203) 547-0600 - 603,814 shares of common stock. (File 2-70080 - Nov. 28) (Br. 7)

(S-1) DANKER LABORATORIES, INC., 1259 Rt. 46, Parsippany, NJ 07054 - 500,000 units. Underwriter: Summit Investment Corporation. The company manufactures and distributes a variety of contact lenses. (File 2-70081 - Nov. 28) (Br. 8)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 - 100,000 American Depositary Receipts for Malaysian one dollar shares of Genting Berhard. (File 2-70084 - Nov. 28) (Br. 99 - New Issue)

(S-8) CONNELLY CONTAINERS, INC., Bala Cynwyd, PA 19004 (215) 839-6400 - 40,000 shares of common stock. (File 2-70085 - Nov. 28) (Br. 8)

REGISTRATIONS EFFECTIVE

Nov. 18: Genstar Limited, 2-69073 & 2-69074; Morrison-Knudson Co., Inc., 2-69827.
Nov. 19: Central Maine Power Co., 2-69731; Dominion Mining & Oil N.L., 2-69927; The E.F. Hutton Group Inc., 2-69836; Highveld Steel and Vanadium Corp., 2-69925; Minefields Exploration N.L., 2-69926; Municipal Finance Authority of British Columbia, 2-69554; Municipal Investment Trust Fund, One Hundred Fifty-Fourth Monthly Payment Series, 2-69535; National Medical Enterprises, Inc., 2-69792; Pennsylvania Power & Light Co., 2-69713; Save-Way Industries, Inc., 2-69617; Storer Broadcasting Co., 2-69858.
Nov. 20: Independent Insurance Group, Inc., 2-69530; Kansas Gas and Electric Co., 2-69620; MSI Data Corp., 2-69587; Sceptre Futures, 2-64694; The Western Company of North America, 2-69863.
Nov. 21: The Advest Group, Inc., 2-69328; McLean Futures Fund III, 2-68859.
Nov. 24: Peavey Commodity Futures Fund II, 2-69615.

REGISTRATIONS WITHDRAWN

Nov. 19: Midland Resources, Inc., 2-65869.
Nov. 21: Railway Services Corp., 2-68113.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specifie Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ABBOTT LABORATORIES	5	10/15/80	
ABITIBI ASBESTOS MINING CO LTD	1	09/23/80	
ACME PRECISION PRODUCTS INC /DE/	2,7	09/26/80	
ACTON CORP	2,7	09/25/80	
ACTON CORP	6	10/07/80	
ACTION FOODSERVICE CORP	1,2,7	09/26/80	
ADM INDUSTRIES INC	2,7	10/22/80	
ADVENT CORP	5	10/01/80	
AEROFLEX LABORATORIES INC	5	09/19/80	
AEROFLEX LABORATORIES INC	7	09/19/80	AMEND
AES TECHNOLOGY SYSTEMS INC	5	10/20/80	
AES TECHNOLOGY SYSTEMS INC	2,7	11/13/80	

RECENT 8K FILINGS CONT.

AIS FLORIDA SYSTEM INC	5	09/29/80
ALANCO LTD	2	09/20/80
ALASKA AIRLINES INC	5	11/05/80
ALASKA INTERSTATE CO	2,7	09/26/80
ALASKA INTERSTATE CO	2	11/11/80
ALASKA NORTHWEST PROPERTIES INC	2	10/02/80
ALEXANDER NATIONAL GROUP INC	2,7	10/17/80
ALL AMERICAN ASSURANCE CO	5	09/10/80
ALLCITY INSURANCE CO	1,5,7	10/15/80
ALLEGHANY CORP	5	11/03/80
ALLEGHENY BEVERAGE CORP	5,7	10/09/80
ALLEGHENY LUDLUM INDUSTRIES INC	2	10/24/80
ALLIED LEISURE INDUSTRIES INC	5,7	08/19/80
ALLIED TECHNOLOGY INC	5	11/11/80
ALLYN & BACON INC	5	09/26/80
ALPHA OMEGA ENGINEERING CORP	5	10/01/80
ALPHATYPE CORP	5	09/25/80
ALPINE INTERNATIONAL CORP	5	10/06/80
ALSON INDUSTRIES INC	5	10/06/80
AMAREX INC /DE/	5	11/04/80
AMERICAN AGRONOMICS CORP	5	10/07/80
AMERICAN BAKERIES CO /NEW/	5	10/17/80
AMERICAN COMMONWEALTH FINANCIAL CORP	5	09/10/80
AMERICAN DISTILLING CO	5	10/24/80
AMERICAN DIVERSIFIED CORP	1	10/01/77
AMERICAN DIVERSIFIED CORP	2,7	02/01/78
AMERICAN DIVERSIFIED CORP	2,4,7	07/01/78
AMERICAN DIVERSIFIED CORP	2,7	08/01/78
AMERICAN DIVERSIFIED CORP	2	07/01/79
AMERICAN DIVERSIFIED CORP	2	03/01/80
AMERICAN DIVERSIFIED CORP	2,7	10/01/80
AMERICAN EDUCATORS FINANCIAL CORP	2,7	10/31/80
AMERICAN FINANCIAL ENTERPRISES INC /CT/	7	09/28/80
AMERICAN GUARANTY CORP /RI/	5	09/30/80
AMERICAN HYDROCARBON CORP	1,2,5,6	10/01/80
AMERICAN LEASING INVESTORS II	2,7	09/29/80
AMERICAN LEASING INVESTORS II	2,7	10/22/80
AMERICAN LEISURE CORP	6,7	11/04/80

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COMMISSION ANNOUNCEMENTS

CAPITAL MARKET WORKING PAPER NO. 2

The Commission's Directorate of Economic and Policy Analysis has released the second in a series of Capital Market Working Papers. The title of this Working Paper is "The Effect of Exchange-Listing on a Firm's Cost of Equity Capital." Copies can be obtained from the Commission's Office of Consumer Affairs and Information Services by calling (202) 523-5360.

CIVIL PROCEEDINGS

FLOYD R. BROWN ENJOINED

The Denver Regional Office announced that on November 10 the Honorable David K. Winder, U.S. District Judge for the District of Utah (Central Division), entered a final judgment of permanent injunction against Floyd R. Brown, an attorney residing in Anaheim, California, enjoining him, pursuant to his consent, from future violations of the antifraud, registration and prospectus delivery provisions of the Securities Act of 1933, as amended. This terminated litigation involving six defendants which was commenced by the filing of a complaint on August 25, 1978. (SEC v. Corona Capital Corp., et al., USDC, Utah, Civil Action No. C-78-0314). (LR-9246)

INVESTMENT COMPANY ACT RELEASES

COCA-COLA INTERNATIONAL CORPORATION

An order has been issued on an application filed by Coca-Cola International Corporation (Applicant), registered under the Investment Company Act of 1940 as an open-end, non-diversified, management investment company, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company within the meaning of the Act. (Rel. IC-11466 - Dec. 1)

EMPIRE STATE MUNICIPAL EXEMPT TRUST

A notice has been issued giving interested persons until December 26 to request a hearing on an application filed by Empire State Municipal Exempt Trust, registered under the Investment Company Act of 1940 as a unit investment trust, and its sponsors, Glickenhaus & Co., Lebenthal & Co., Inc., and Moseley, Hallgarten, Estabrook & Weeden Inc. (collectively, Sponsors) (the Trust and the Sponsors are collectively, Applicants), for an order, pursuant to Section 11 of the Act, permitting exchange of units of Series of the Trust for units of other such Series at net asset value plus a fixed and reduced sales charge per unit, and pursuant to Section 6(c) of the Act exempting Applicants from the provisions of Section 22(d) of the Act to the extent necessary to permit such exchanges. (Rel. IC-11467 - Dec. 1)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until December 26 to request a hearing on a proposal by Consolidated Natural Gas Company, a registered holding company and its subsidiaries, the East Ohio Gas Company, The River Gas Company and West Ohio Gas Company, whereby the subsidiaries would be authorized [illegible] residential insulation financing program (Program) and to acquire unsecured installment promissory notes from their respective heating customers pursuant to the Program. The maximum amounts of the loans outstanding at any one time from all subsidiaries during the years 1981, 1982 and 1983 shall not exceed $9,500, $19,000 and $28,500 respectively. (Rel. 35-21808 - Dec. 1)

THE POTOMAC EDISON COMPANY

An order has been issued authorizing a proposal by The Potomac Edison Company, subsidiary of Allegheny Power System, Inc., whereby Potomac will issue and sell up to $25 million of preferred stock at competitive bidding. The proceeds will be used to prepay Potomac's short-term debt, to finance its construction program and for other corporate purposes. (Rel. 35-21809 - Dec. 1)

MONONGAHELA POWER COMPANY

A notice has been issued giving interested persons until December 26 to request a hearing on proposals of Monongahela Power Company, Potomac Edison Company and West Penn Power Company, each a subsidiary of Allegheny Power System, Inc., to issue, reissue, sell, and renew short-term promissory notes to banks and to a dealer in commercial paper. An exemption from competitive bidding for the above mentioned transactions is also proposed. (Rel. 35-21810 - Dec. 1)

ARKANSAS POWER & LIGHT COMPANY

An order has been issued authorizing Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company, and New Orleans Public Service, Inc., subsidiaries of Middle South Utilities, Inc., to issue and sell notes to banks and commercial paper. (Rel. 35-21811 - Dec. 1)

GULF POWER COMPANY

A notice has been issued giving interested persons until December 29 to request a hearing on a proposal of Gulf Power Company, subsidiary of The Southern Company, to acquire a portion of an electric transmission line for $73,530 from a non-affiliated company. (Rel. 35-21812 - Dec. 1)

ARKANSAS-MISSOURI POWER COMPANY

A notice has been issued giving interested persons until December 29 to request a hearing on a proposal of Arkansas-Missouri Power Company, subsidiary of Middle South Utilities, Inc., regarding the issuance and sale of short-term bank notes in an amount at any one time outstanding of not more than $5 million. (Rel. 35-21813 - Dec. 1)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Midwest Stock Exchange for unlisted trading privileges in three stocks which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17351)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Pacific Stock Exchange, Incorporated has filed a proposed rule change under Rule 19b-4 (SR-PSE-80-22) to modify its existing XYZ agreements to permit their use for financing PSE equity floor memberships, instead of just options floor memberships. Publication of the proposal is expected to be made in the Federal Register during the week of December 1. (Rel. 34-17349)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGES

The following have filed proposed rule changes which have become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934: The Cincinnati Stock Exchange (SR-CSE-80-6) to reduce from $2.00 to $1.00 its extension fee charged to non-member broker-dealers. (Rel. 34-17348); and The National Association of Securities Dealers, Inc. (SR-NASD-80-22) to redesignate a section of the NASD's Rules of Fair Practice. (Rel. 34-17350)

Publication of the above proposals are expected to be made in the Federal Register during the week of December 1.

TRUST INDENTURE ACT RELEASES

CHRYSLER FINANCIAL CORPORATION

An order has been issued on an application by Chrysler Financial Corporation to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939 declaring that the trusteeship of United States Trust Company of New York under nine indentures is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify United States Trust Company of New York from acting as trustee under any of these indentures. (Rel. TI-598)

MISCELLANEOUS

WOOD COUNTY TELEPHONE COMPANY

A notice has been issued giving interested persons until December 16 to request a hearing on an application by Wood County Telephone Company, for an order exempting Wood County from the registration provisions of Section 12(g) of the Securities Exchange Act of 1934.

Wood County furnishes telephone services to four counties in central Wisconsin and is regulated as a public utility by the Wisconsin Public Service Commission. All of Wood County's stockholders are Wisconsin residents, and there is no trading market for its securities. (Rel. 34-17333)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) OMNITRONICS RESEARCH CORPORATION, 3085 West Market St., Akron, OH 44313 (216) 762-2431 - 500,000 shares of common stock. The company is engaged in the development, test marketing and initial production of a technological family of four consumer electronics products. (File 2-70024-C - Nov. 25) (Br. 8 - New Issue)

(S-1) VERNA CORPORATION, 1001 The Main Bldg., Houston, TX 77002 (713) 658-8584 - 642,000 shares of common stock. Underwriter: RotanMosle. The company is an onshore oil and gas well drilling contractor. (File 2-70053 - Nov. 26) (Br. 4 - New Issue)

(S-1) CERTIFIED GROCERS OF CALIFORNIA, LTD., 2601 South Eastern Ave., Los Angeles, CA 90040 - 130,000 Class A shares, 700,000 Class B shares, 15 Class C shares, and $25 million of floating rate subordinated notes, due December 31, 1982. (Rights Offering) The company is a wholesale distributor of groceries and related nonfood items. (File 2-70069 - Nov. 28) (Br. 3 - New Issue)

(S-8) TETRA TECH, INC., 630 North Rosemead Blvd., Pasadena, CA 91107 (213) 449-6400 - 50,000 shares of common stock. (File 2-70070 - Nov. 28) (Br. 5)

(S-14) RAPID-AMERICAN CORPORATION, 888 Seventh St., New York, NY 10106 (212) 399-4500 and KENTON CORPORATION, 711 Fifth Ave., New York, NY 10022 (212) 888-8550 - $255,796,830 of 10% sinking fund subordinated debentures, due 2006. (File 2-70073 - Nov. 28) (Br. 1 - New Issue)

(S-1) WATERMAN MARINE CORPORATION, 120 Wall St., New York, NY 10005 (212) 747-8550 - 655,000 shares of common stock. The company operates a fleet of U.S. flag cargo vessels engaged in the worldwide carriage of the water-borne export and import commerce of the U.S. (File 2-70076 - Nov. 28) (Br. 4 - New Issue)

(S-1) MAINSTREAM ENGINEERING CO., INC., 17277 Ventura Blvd., Suite 200, Encino, CA 91316 - 182,000 shares of common stock. Underwriter: D. H. Blair & Co., Inc. The company provides engineering, design and technical personnel, on a temporary basis for short or long-term programs. (File 2-70079 - Nov. 28) (Br. 10 - New Issue)

(S-1) FUNDSNET, INC., 99 West Sheffield Ave., Englewood, NJ 07631 - 2,200,000 shares of common stock. Underwriter: Faherty & Faherty Inc. (File 2-70082 - Nov. 28) (Br. 10 - New Issue)

(S-1) HENRY ENERGY CORPORATION, 1004 North Bowen Rd., Arlington, TX 76012 - 4,400,000 shares of common stock. Underwriter: John Muir & Co. The company has been organized to explore for and produce oil and gas. (File 2-70083 - Nov. 28) (Br. 4 - New Issue)

(S-1) APACHE OIL AND GAS PROGRAM 1981, Foshay Tower, Minneapolis, MN 55402 (612) 340-2827 - $70 million of performation partnership units. (File 2-70084 - Nov. 28 (Br. 4 - New Issue)

(S-16) MOUNTAIN FUEL SUPPLY COMPANY, 180 East First South St., Salt Lake City, UT 84139 (801) 534-5555 - 1,000,000 shares of common stock. Underwriters: The First Boston Corporation and Wertheim & Co. The company is engaged in the production and transmission of natural gas. (File 2-70087 - Dec. 1) (Br. 7)

(S-16) ARCHER-DANIELS-MIDLAND COMPANY, 4666 Faries Pkwy., Decatur, IL 62525 (217) 424-5200 - 3,500,000 shares of common stock. Underwriters: Goldman, Sachs & Co., Kidder, Peabody & Co. Incorporated and Merrill Lynch White Weld Capital Markets Group. The company is engaged in buying, transporting, storing, processing and merchandising agricultural products. (File 2-70088 - Dec. 1) (Br. 3)

(S-8) PETRO-LEWIS CORPORATION / PETRO-LEWIS FUNDS, INC., 717 17th St., Denver, CO 80201 (303) 620-1000 - $15 million of limited partnership interests. (Rights Offering). (File 2-70089 - Dec. 1) (Br. 3)

(S-8) COLONIAL LIFE & ACCIDENT INSURANCE COMPANY, 1200 Colonial Life Blvd. West, Columbia, SC 29210 (404) 586-1500 - 213,000 shares of Class B non-voting common stock. (File 2-70091 - Nov. 28) (Br. 10)

(S-8) RUSCO INDUSTRIES, INC., 1100 Glendon Ave., Los Angeles, CA 90024 (213) 879-9033 - 387,466 shares of common stock. (File 2-70092 - Nov. 28) (Br. 6)

(S-8) BEST PRODUCTS CO., INC., Parham Rd at Interstate 95, Richmond, VA 23227 (804) 261-2000 - 500,000 shares of common stock. (File 2-70093 - Dec. 1) (Br. 2)

(S-1) AMERICAN AGRONOMICS CATTLE CORPORATION, c/o Kaplan Industries, Inc., P.O. Box 427 Bartow, FL 33830 - 2,850,000 shares of common stock. Underwriter: Rooney, Pace Inc., 1 State Street Plaza, New York, NY 10004. The company is engaged in operations directly related to the citrus industry. (File 2-70095 - Dec. 1) (Br. 4 - New Issue)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
AMERICAN MOTORS CORP	1	09/23/80	
AMERICAN NATIONAL CORP/NE/	7	09/30/80	
AMERICAN PROPERTY INVESTORS IX	2.7	07/23/80	
AMERICAN PROPERTY INVESTORS X	2.7	09/04/80	
AMERICAN SCIENCE & ENGINEERING INC	5	09/29/80	
AMERICAN STORES CO/NEW/	5	11/04/80	
AMERICAN TRAINING SERVICES INC	1	09/30/80	
AMERICAN VANGUARD CORP	5	10/01/80	
AMES DEPARTMENT STORES INC	1	09/10/80	
AMINEX RESOURCES CORP	5	08/18/80	
AMINEX RESOURCES CORP	5.7	11/18/80	
ANGELES CORP/CA/	2.7	10/01/80	
ANGELES PARTNERS IX	4.7	06/30/80	AMEND
ANGELES PARTNERS VIII	4.7	06/30/80	AMEND
ANGLO CO INC	2.7	10/15/80	
ANGLO CO LTD	2.7	10/15/80	
ANTARES OIL CORP	2.7	10/23/80	
ANZA SHAREHOLDERS LIQUIDATING TRUST	2	10/24/80	
APCO ARGENTINA INC/NEW	5	10/15/80	
APECO CORP	5	10/21/80	
APOLLO INDUSTRIES INC	5	10/02/80	
APOLLO INDUSTRIES INC	5	10/16/80	
APPLIED MEDICAL DEVICES INC	5	09/01/80	
APPLIED MEDICAL DEVICES INC	2	10/01/80	
APPLIED POWER INC	2.7	11/12/80	
ARCS EQUITIES CORP	5	09/30/80	
ARISTAR INC	1.7	10/10/80	
ARISTO FOODS INC	4	09/17/80	
ARMADA CORP	2.7	09/08/80	
ARMADA CORP	2.7	11/03/80	
ARMATRON INTERNATIONAL INC	5	10/01/80	
ART METALS USA INC	5	10/21/80	
ARTCO BELL CORP	2.5.6	08/28/80	AMEND
ARTCO BELL CORP	2.5.6	08/29/80	AMEND
ASKIN SERVICE CORP	2	10/20/80	
ATLANTIC RICHFIELD CO	5	09/10/80	
ATLANTIC RICHFIELD CO	5	09/10/80	AMEND
AUTO TRAIN CORP	3.5.7	09/16/80	
AUTO TROL TECHNOLOGY CORP	4	10/22/80	
AUTOMATED MARKETING SYSTEMS INC	2	10/10/80	
AUTONUMERICS INC	5	10/10/80	
AVC CORP	1	10/10/80	
AVERY COAL CO INC	5	09/12/80	
BAIRD CORP	7	08/14/80	AMEND
BALCOR EQUITY PROPERTIES LTD-VIII	2.7	09/29/80	
BALCOR EQUITY PROPERTIES LTD-VIII	2.7	11/06/80	
BALCOR REALTY INVESTORS LTD 74	2.7	11/03/80	
BALDWIN D H CO/OHIO	5	10/20/80	
BALDWIN UNITED CORP	5	10/20/80	
BALLY MANUFACTURING CORP	5	09/17/80	
BALLYS PARK PLACE INC	5	09/17/80	
BALTIMORE BUSINESS FORMS INC	5	09/18/80	
BALTIMORE GAS & ELECTRIC CO/MD	5	09/22/80	

RECENT 8K FILINGS CONT.

BANK COMPUTER NETWORK CORP	5,7	10/14/80	
BANK CORP OF GEORGIA	2,7	10/30/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	09/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	09/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	09/25/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	09/25/80	
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BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	10/27/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	10/27/80	
BANK OF MONTANA SYSTEM	1,5	10/22/80	
BANK OF VIRGINIA CO	2	10/31/80	
BANK SECURITIES INC	5	09/05/80	
BANKERS UNION LIFE INSURANCE CO	5,7	10/03/80	
BARCLAYSAMERICANCORP	2	11/19/80	
BARNES ENGINEERING CO	5	10/27/80	
BARNES ENGINEERING CO	5	10/28/80	
BARTH SPENCER CORP	1	10/10/80	
BARTON BRANDS LTD	1	11/05/80	
BASIC RESOURCES CORP	5,7	10/22/80	
BEEF & BISON BREEDERS INC	5	10/20/80	
BEEHIVE INTERNATIONAL	5,6	10/23/80	
BEKINS CO	5	10/27/80	
BELDEN CORP /DE/	5	10/09/80	
BENEDICT NUCLEAR PHARMACEUTICALS INC	5	10/28/80	
BENEFICIAL CORP	5,7	10/10/80	
BEVERLY ENTERPRISES	2,7	10/03/80	
BEVERLY ENTERPRISES	2	10/03/80	AMEND
BODIN APPAREL INC	5,7	09/29/80	
BODIN APPAREL INC	5	10/31/80	
BOLAR PHARMACEUTICAL CO INC	5	09/18/80	
BOMAINE CORP	2,7	10/31/80	
BORG WARNER CORP /DE/	5	09/11/80	
[illegible] CORP	5	10/20/80	
BRANIFF AIRWAYS INC /NEW/	5,7	10/01/80	
BRANIFF INTERNATIONAL CORP	5,7	10/01/80	
[illegible] INDUSTRIES	2,7	09/29/80	
BROADVIEW FINANCIAL CORP	5	11/06/80	
BROOKS & PERKINS INC	5,7	10/20/80	
BROUGHAM INDUSTRIES INC	5,7	10/14/80	
BROWN TOM INC	5	10/06/80	
BROWNING FERRIS INDUSTRIES INC	5	10/21/80	
BUCKHORN INC	2,7	10/31/80	
[illegible] COEUR D ALENE INC	5	10/22/80	
BURKE MILLS INC	2	09/30/80	
BUTTES GAS & OIL CO	2	10/01/80	
BUXTONS COUNTRY SHOPS	5	11/12/80	

RECENT 8K FILINGS CONT.

C&K PETROLEUM INC	1,2,7	09/26/80	
CABLE TV FUND VIII/NEW/	2,14	10/30/80	
CABLECOM GENERAL INC	5	11/01/80	
CALIFORNIA PORTLAND CEMENT CO	5	09/18/80	
CALIFORNIA REALTY FUND	4	10/01/80	
CAMERON BROWN INVESTMENT GROUP	5	10/08/80	
CAMERON BROWN INVESTMENT GROUP	5	10/08/80	
CAMPBELL RESOURCES INC	2,5	10/30/80	
CANNON SHOE CO	2	10/14/80	
CANNON SHOE CO	1	10/31/80	
CAPITAL CITIES COMMUNICATIONS INC	5	07/23/80	AMEND
CAPITAL ENERGY CORP /CA/	5	09/10/80	
CAROLINA CARIBBEAN CORP	1,2,3,6	09/30/80	
CATV PRODUCTS INC	2,7	10/10/80	
CB BANCSHARES INC	5	10/28/80	
CB&T BANCSHARES INC	5	10/01/80	
CENTENNIAL CAPITAL FUND	2,5	09/19/80	
CENTRAL BANKING SYSTEM INC	5	09/01/80	
CENTRAL BANKING SYSTEM INC	5	10/01/80	
CENTRAL FIDELITY BANKS INC	5	10/15/80	
CENTRAL HUDSON GAS & ELECTRIC CORP	5	11/03/80	
CENTRAL MAINE POWER CO	5	10/31/80	

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COMMISSION ANNOUNCEMENTS

TABULATIONS OF QUARTERLY INSTITUTIONAL MANAGER REPORTS AVAILABLE

The Commission has announced that tabulations of the reports filed under the institutional investment manager program for the calendar quarter ended September 30, 1980, are now available. These reports, filed under Section 13(f) of the Securities Exchange Act of 1934 by institutional managers, list holdings of securities over which the reporting managers exercise investment discretion. There are two tabulations: (1) a listing, arranged according to individual security, showing the number of shares of that security held and the name of the investment manager reporting the holding; and (2) a summary listing, also arranged according to individual security, showing the number of shares of that security reported held by all investment managers filing reports. These tabulations are available for public inspection and copying in the Commission's Public Reference Room located at 1100 L Street, N.W., Washington, D.C., Room 6101.

ADMINISTRATIVE PROCEEDINGS

ORDER PERMITTING WITHDRAWAL OF REGISTRATION STATEMENT AND DISMISSING PROCEEDINGS AGAINST LAS VEGAS HAWAIIAN DEVELOPMENT COMPANY

The San Francisco Branch Office announced that the Commission consented to an application by Las Vegas Hawaiian Development Company (LVH) to withdraw a registration statement on Form S-11 which was originally filed on May 26, 1977. Simultaneously, the Commission dismissed an administrative proceeding instituted on May 29, 1979 to determine whether a stop order should be issued against LVH's registration statement. The registration statement concerned a proposed offering of securities to certain holders of fractional undivided interests in land in Nevada.

As grounds for its application for withdrawal, LVH cited the following: (1) no offers or sales of securities have been or will be made pursuant to the registration statement; (2) the Commission obtained permanent injunctions against further violations of registration and antifraud provisions of the securities laws in a related civil case against LVH's promoters, Richard, Frances R., and Richard C. MacDonald (SEC v. Richard MacDonald, et al., Civil Action No. 79-0283, D. Hawaii); (3) in the related civil case, the Commission also obtained the appointment of a receiver whose duties include investigating the status and potential disposition of land in Nevada which is the subject of LVH's registration statement, and reporting his findings to holders of undivided interests in the land; and (4) the results of the Commission's enforcement action have been publicized in newspapers in Hawaii, where most of the investors reside.

In view of the foregoing factors, the Commission determined that withdrawal of LVH's registration statement was consistent with the public interest and the protection of investors, and that the stop-order proceedings should be dismissed. (Rel. 33-6265)

CIVIL PROCEEDINGS

BRIAN PATRICK SMITH PERMANENTLY ENJOINED

The New York Regional Office announced that on October 23 the Honorable Richard Owen of the U.S. District Court for the Southern District of New York entered a Final Judgment of Permanent Injunction by Default against Brian Patrick Smith of Flushing, New York, enjoining him from violating the antifraud provisions and credit requirements of the Securities Exchange Act of 1934.

The complaint, filed on June 27, alleged that between January and May 1980, Smith ordered the purchase of 38,100 shares of Jupiter Development Corporation stock through two brokerage firms located in Portland, Oregon and failed to pay for any of said purchases. The complaint further alleged that during the same period Smith ordered additional shares of Jupiter stock through a brokerage firm in New York City and tendered checks in payment for said shares, some of which were returned unpaid for insufficient funds or because the accounts on which the checks drawn were closed. Smith failed to answer the Commission's complaint, and the Commission moved for entry of the default judgment. (SEC v. Brian Patrick Smith, 80 Civil 3659, S.D.N.Y. [RO]). (LR-9247)

PRELIMINARY INJUNCTION AGAINST TRENTON H. PARKER, OTHERS DENIED

The Denver Regional Office announced that on November 17 the Honorable John L. Kane, Jr., Judge, U.S. District Court for the District of Colorado, denied Plaintiff's Motion for a preliminary injunction submitted in the referred to action on September 12. Judge Kane's ruling, announced from the bench on November 17, followed a four day evidentiary hearing. A pre-trial conference was conducted on December 2. (SEC v. International Mining Exchange, Inc., et al., USDC, Colorado, Civil Action No. 80-K-1198). (LR-9248)

CLOYCE K. BOX AND OKC CORP. CONSENT TO A PRELIMINARY INJUNCTION AND THE APPOINTMENT OF A SPECIAL CORPORATE COMMITTEE

The Fort Worth Regional Office announced that on November 25 Judge Robert M. Hill of the U.S. District Court for the Northern District of Texas, entered an Order preliminarily enjoining Cloyce K. Box of Dallas, Texas, from further violations of the antifraud provisions of the securities laws, and Box and OKC Corp., also of Dallas, from further violations of the periodic reporting and proxy provisions of the securities laws.

The complaint, filed on September 15, had alleged that since at least 1973, Box, OKC's chief executive officer, pursuant to secret and undisclosed partnerships and business arrangements, caused OKC to purchase and sell substantial amounts of petroleum products through certain brokers who were his friends and business associates.

Without admitting or denying any of the allegations in the complaint, Box and OKC consented to the entry of the Order which, in addition to preliminarily enjoining them from further violations of the securities laws, provides that OKC shall designate a special corporate committee to review each proposal for the sale, liquidation or other transfer of assets of OKC to assure compliance with the terms of the Plan of Liquidation and Dissolution of OKC as set forth in proxy solicitations to stockholders, and to assure that each sale, liquidation or transfer of assets is made without undisclosed conflicts of interest.

Additionally, the Order provides that Box will provide the Court with a letter of credit in the amount of $5 million to satisfy any judgment of disgorgement that might be entered when the case is finally resolved on its merits. (SEC v. Cloyce K. Box and OKC Corp., N.D. Tex., Civil Action No. CA 3-80-1217D). (LR-9249)

INVESTMENT COMPANY ACT RELEASES

MONARCH LIFE INSURANCE COMPANY

A notice has been issued giving interested persons an opportunity to request a hearing on an application of Monarch Life Insurance Company and Variable Account A of Monarch as issuers of Monarch's variable life insurance policies for an order, pursuant to Sections 11(a) and 11(c) of the Investment Company Act of 1940, approving certain offers of exchange. (Rel. IC-11468 - Dec. 1)

BENEFICIAL NATIONAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons an opportunity to request a hearing on an application of Beneficial National Life Insurance Company, a New York stock life insurance company, The Dreyfus Rainbow Annuity Variable Account A, a separate account of Beneficial registered as a unit investment trust under the Investment Company Act of 1940, and Cash Reserve Management, Inc., a Maryland corporation registered as an open-end, diversified, management company under the

Act (collectively referred to as Applicants). The application seeks to amend an order of exemption granted pursuant to Section 11 of the Act approving certain offers of exchange. The amendment, if granted, will permit Applicants to offer shareholders of Management the option to exchange their shares for variable annuity contracts offered by Beneficial. (Rel. IC-11469 - Dec. 2)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until December 26 to request a hearing on a proposal of Consolidated Natural Gas Company, a registered holding company, and its subsidiaries, CNG Producing Company, Consolidated Gas Supply Corporation, Consolidated System LNG Company, The East Ohio Gas Company, The Poeples Natural Gas Company and West Ohio Gas Company, whereby Consolidated will make open account advances to these subsidiaries and such subsidiaries will make intrasystem prepayments of promissory notes held by Consolidated. The maximum aggregate amount of such prepayments will not exceed $163,500,000 outstanding at any one time. (Rel. 35-21814 - Dec. 2)

APPALCHIAN POWER COMPANY

A notice has been issued giving interested persons until December 26 to request a hearing on a proposal of Appalachian Power Company, subsidiary of American Electric Power Company, Inc., whereby Mason County, West Virginia will at the request of Appalachian issue an additional series of bonds (Series C) in the amount of up to $40 million and having such terms as shall be specified by Appalachian to finance the cost of construction of pollution control facilities at Appalachian's Mountaineer Plant and Phillip Sporn Plant. (Rel. 35-21815 - Dec. 2)

YANKEE ATOMIC ELECTRIC COMPANY

A notice has been issued giving interested persons until December 26 to request a hearing on a proposal of Yankee Atomic Electric Company, subsidiary of New England Electric System and Northeast Utilities, whereby Yankee Atomic will issue and sell short-term promissory notes to a bank and commercial paper to a dealer in commercial paper. (Rel. 35-21816 - Dec. 2)

NEW ENGLAND ENERGY INCORPORATED

A notice has been issued giving interested persons until December 29 to request a hearing on a proposal by New England Energy Incorporated, subsidiary of New England Electric System, that it enter into an oil and gas exploration and development partnership with Dorchester Exploration Incorporated and that it invest therein up to $15 million through December 31, 1980, and up to $35 million in calendar year 1981. (Rel. 35-21817 - Dec. 2)

SOUTHERN OHIO COAL COMPANY

An order has been issued extending from December 31, 1980 to December 31, 1981, the period within which $130 million of bank borrowings must be prepaid by Southern Ohio Coal Company, subsidiary of Ohio Power Company and of American Electric Power Company, Inc. (Rel. 35-21818 - Dec. 2)

LOUISIANA POWER & LIGHT COMPANY

An order has been issued authorizing Louisiana Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue and sell at competitive bidding up to $100 million of first mortgage bonds. (Rel. 35-21819 - Dec. 2)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange to strike the common stock ($1 par value) of Vesely Company from listing and registration thereon. (Rel. 34-17352)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-8) SCOTT PAPER COMPANY, Scott Plaza, Philadelphia, PA 19113 (215) 521-5000 - 65,789 common shares. (File 2-70094 - Dec. 1) (Br. 8)

(S-1) STAN WEST CORPORATION, 2701 East Camelback Rd., Phoenix, AR 85016 - 2,000,000 shares of common stock. Underwriter: James J. Duane & Co., Inc. The company is engaged in the acquisition of mining properties. (File 2-70096 - Dec. 1) (Br. 5 - New Issue)

(S-1) EPC 1981, LTD., Eleventh Floor Vaughn Bldg., Midland, TX 79701 (915) 683-6101 - $15 million in preformation subscriptions. Dealer-Manager: RotanMosle. (File 2-70097 - Dec. 2) (Br. 4 - New Issue)

(S-8) SEDCO, INC., Cumberland Hill, 1901 North Akard St., Dallas, TX 75201 (214) 653-8700 - 50,000 shares of common stock. The company is engaged in the contract drilling of oil and gas wells. (File 2-70099 - Dec. 2) (Br. 4)

(S-16) CULLEN/FROST BANKERS, INC., 100 West Houston St., San Antonio, TX 78205 (512) 220-4011 - $15 million of convertible subordinated debentures, due 2005. Underwriter: The First Boston Corporation. (File 2-70100 - Dec. 2) (Br. 1)

(S-8) THOUSAND TRAILS, INC., 4800 South 188th Way, Seattle, WA 98188 (206) 246-5406 - 220,000 shares of common stock. (File 2-70105 - Dec. 2) (Br. 4)

In a separate statement the company seeks registration of 82,500 shares of common stock. (File 2-70106 - Dec. 2)

In a third statement the company seeks registration of 354,200 shares of common stock. (File 2-70107 - Dec. 2)

(S-14) FINANCE OHIO CORP., 30 North Fourth St., Martins Ferry, Ohio 43935 (614) 633-3151 - 67,547 shares of common stock. (File 2-70108 - Dec. 2) (Br. 1 - New Issue)

REGISTRATIONS EFFECTIVE

Nov. 14: National City Bancorporation, 2-69057; United Bank Corporation of New York, 2-69475.
Nov. 19: Coherent, Inc., 2-69756; Integrated Resources, Inc., 2-69648; Maryland National Corp., 2-69645; Nuveen Tax Exempt Bond Fund, Multi-State Series 15, 2-69284; Tidewater Inc., 2-69924.
Nov. 20: Angeles Park Communities, Ltd., 2-68312; Children's World, Inc., 2-69529; First National Bancshares, Inc., 2-69352; The Municipal Bond Trust, Series 75, 2-69229; Security America Corp., 2-69331; Tax Exempt Securities Trust, Series 44, 2-69564.
Nov. 21: American Israeli Paper Mills Limited, 2-67112 & 2-67114; Cramer, Inc., 2-69336; Data-Design Laboratories, 2-69718; Educational Sound Systems, Inc., 2-69335; Forest 1981-A Drilling Program, 2-69044; Gould Inc., 2-69509; MCC Industries, 2-69735; Matagorda Limited I, 2-69426; Southwest Forest Industries, Inc., 2-69506; Struthers Oil & Gas Corp., 2-68759; Superior-BW Drilling Partners 1980-1 and 1980-2, 2-69334.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
CENTRAL NATIONAL CHICAGO CORP	5	10/02/80	
CENTURY PROPERTIES FUND XII	5	09/01/80	
CENTURY PROPERTIES FUND XIV	7	08/26/80	
CENTURY PROPERTIES FUND XIV	2.7	09/30/80	
CENTURY PROPERTIES FUND XV	2.7	09/30/80	
CENTURY PROPERTIES FUND XV	7	09/30/80	AMEND
CENTURY PROPERTIES FUND XV	7	09/30/80	AMEND
CHAPARRAL RESOURCES INC	5	11/14/80	
CHARMEC GROUP INC	4	10/15/80	
CHASE DEVELOPMENT CORP	5	11/03/80	
CHATHAM CORP	5	10/08/80	
CHECKER MOTORS CORP	5	11/05/80	
CHEFS INTERNATIONAL INC	2.7	10/15/80	
CHEMICAL FINANCIAL CORP	2.7	10/10/80	
CHEMICAL INVESTORS INC	2	09/30/80	
CHEMICAL INVESTORS INC	2	09/30/80	AMEND
CHEMLAWN CORP	5	10/16/80	
CHICAGO MILWAUKEE CORP	4.7	10/10/80	
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	10/10/80	
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	10/17/80	
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	10/20/80	
CHICKEN UNLIMITED ENTERPRISES INC	5	10/31/80	
CHIEF CONSOLIDATED MINING CO	5	10/22/80	
CHINA TRADE CORP	5.7	09/01/80	
CHURCH LOANS & INVESTMENTS TRUST	2	08/26/80	
CHURCH LOANS & INVESTMENTS TRUST	7	08/26/80	AMEND
CI MORTGAGE GROUP	5	09/16/80	
CI MORTGAGE GROUP	5	10/15/80	
CIP CORP	3.4.6	09/01/80	
CIP CORP	3.4.6	10/01/80	
CITATION COMPANIES INC /MI/	5.7	09/30/80	
CITY NATIONAL BANK CORP	1.7	10/01/80	
CITY STORES CO	4	10/28/80	
CLINICAL SCIENCES INC	1.2.6.7	09/30/80	
CMEI INC	5	09/16/80	
COACHMEN INDUSTRIES INC	5	11/14/80	
COASTLAND CORP OF FLORIDA	7	06/30/80	AMEND
COASTLAND CORP OF FLORIDA	2.7	10/07/80	
COCA COLA BOTTLING CO OF NEW YORK INC	2.5.7	10/07/80	
COLLINS FOODS INTERNATIONAL INC	5	10/31/80	
COLLINS KEITH PETROLEUM CORP	5	11/13/80	
[illegible] SCIENCES CORP	1.5	11/03/80	
COLORADO NATIONAL BANKSHARES INC	5	10/27/80	
COLUMBIA PICTURES INDUSTRIES INC	5	10/01/80	
COLUMBINE EXPLORATION CORP	2	11/06/80	
COM TEL INC	5	11/03/80	
COMBUSTION ENGINEERING INC	5.6	09/25/80	
COMBUSTION EQUIPMENT ASSOCIATES INC	5	10/01/80	
COMBUSTION EQUIPMENT ASSOCIATES INC	1.2.5	10/20/80	
COMMERCE GROUP CORP /WI/	5	09/30/80	

RECENT 8K FILINGS CONT.

COMMERCE GROUP INC	5	10/17/80	
COMMERCE SOUTHWEST INC	2,5	09/25/80	
COMMERCIAL INTERNATIONAL CORP	2	09/01/80	
COMMERCIAL INTERNATIONAL CORP	6	10/01/80	
COMMODORE RESOURCES CORP	1,2,7	07/11/80	
COMMUNICATIONS INDUSTRIES INC	2,5,7	10/09/80	
COMMUNICATIONS INDUSTRIES INC	7	10/09/80	AME
COMPACT VIDEO SYSTEMS INC	7	10/22/80	
COMPUTER & COMMUNICATIONS TECHNOLOGY COR	5	10/15/80	
COMPUTER AUTOMATION INC	5	11/01/80	
COMPUTER COMMUNICATIONS INC	3,7	11/06/80	
COMPUTER OPTICS INC	3	07/31/80	
COMPUTER SCIENCES CORP	5	09/01/80	
COMPUTER TASK GROUP INC	2,7	10/15/80	
CONNECTICUT BANCORPORATION INC	5	09/01/80	
CONSOLIDATED CAPITAL CORP/FL	1,2,7	10/06/80	
CONSOLIDATED CAPITAL INCOME TRUST	2,3,6	09/01/80	
CONSOLIDATED CAPITAL INCOME TRUST	2	10/01/80	
CONSOLIDATED CAPITAL PROPERTIES II	2,5,6	07/01/80	AM
CONSOLIDATED CAPITAL PROPERTIES II	5	08/01/80	AM
CONSOLIDATED CAPITAL PROPERTIES II	7	08/01/80	AM
CONSOLIDATED CAPITAL PROPERTIES II	2	10/01/80	
CONSOLIDATED LIBERTY INC	1,7	10/13/80	
CONSOLIDATED LIBERTY INC	1,7	11/07/80	
CONTECH INC	5	10/14/80	
CONTINENTAL INVESTMENT CORP /MA/	5	10/27/80	
CONTINENTAL INVESTMENT CORP /MA/	5	11/06/80	
CONTINENTAL MORTGAGE INVESTORS	5	10/24/80	
CONTINENTAL REAL ESTATE PARTNERS LTD 74A	2	09/26/80	
COOPER JARRETT INC	5	11/18/80	
COPPERWELD CORP	5	10/03/80	
COR TERRA CORP	5	09/30/80	
COUNTY NATIONAL BANCORPORATION	5	11/05/80	
COVINGTON BROTHERS TECHNOLOGIES	5	11/07/80	
CREATIVE FOODS CORP	2,5,7	10/27/30	
CREDIT BUREAU REPORTS INC /DE/	2,7	09/26/80	
CRAIG PETROLEUM CORP	5	10/08/80	
CRESTED BUTTE SILVER MINING INC	5	09/01/80	
CRESTMONT OIL & GAS CO	1	11/04/80	
CROCKER NATIONAL CORP	1	10/09/80	
CRYSTAL OIL CO	2,7	09/30/80	
CSM SYSTEMS INC	5	09/22/80	
CULLINANE CORP	5	10/08/80	
CUTLER FEDERAL INC	5	10/15/80	
CYCLE OIL & GAS CORP	1	01/06/80	
DALCO PETROLEUM CORP	5	10/10/80	
DALCO PETROLEUM CORP	6	10/16/80	
DALCO PETROLEUM CORP	5	10/17/80	
DALCO PETROLEUM CORP	5	10/29/80	
DALCO PETROLEUM CORP	5	11/03/80	
DALLAS POWER & LIGHT CO	5	09/26/80	
DATATRON INC	5	10/14/80	
DAYTON POWER & LIGHT CO	5	09/01/80	
DAYTON POWER & LIGHT CO	5	10/01/80	
DAYTONA BEACH GENERAL HOSPITAL INC	4,7	10/14/80	
DEAN FOODS CO	7	08/07/80	AM
DECORATOR INDUSTRIES INC	2	10/30/80	
DELSTAR CORP	6	03/12/80	AM
DEVON GROUP INC	2,7	10/21/80	
DIAGNOSTIC DATA INC /DE/	1,7	10/04/80	
DIETRICH EXPLORATION CO INC	5	10/02/80	
DIODES INC /DEL/	5	10/23/80	
DIVERSIFIED GROWTH CORP	2	10/01/76	
DIVERSIFIED GROWTH CORP	1	10/01/77	
DIVERSIFIED GROWTH CORP	2,7	02/01/78	
DIVERSIFIED GROWTH CORP	2,4,7	07/01/78	
DIVERSIFIED GROWTH CORP	2,7	08/01/78	
DIVERSIFIED GROWTH CORP	5	02/01/79	
DIVERSIFIED GROWTH CORP	2,7	07/01/79	
DIVERSIFIED GROWTH CORP	2	03/01/80	
DWG INC	1,5	09/30/80	

RECENT 8K FILINGS CONT.

DRAK PHARMACAL CO INC	5	11/14/80	
DOCUTEL CORP	5	09/19/80	
DOCUTEL CORP	5	09/19/80	
DOYLE DANE BERNBACH INTERNATIONAL INC	7	04/11/80	AMEND
DREW NATIONAL CORP	2,7	10/31/80	
DRUM FINANCIAL CORP	5,7	11/19/80	
DUKE POWER CO /NC/	5	08/01/80	
DUPLAN CORP	5	09/05/80	
DYNAMICS CORP OF AMERICA	5	10/08/80	
EAC INDUSTRIES INC	5	10/01/80	
EARTH RESOURCES CO	1,7	10/01/80	
EASTERN EMPIRE CORP	1	10/01/77	
EASTERN EMPIRE CORP	4,7	07/01/78	
EASTOVER CORP	5	09/30/80	
EH INTERNATIONAL INC	2,6	10/06/80	
EL PASO CO	5	09/15/80	
EL PASO CO	5	11/01/80	
ELCOR INDUSTRIES INC	5	10/09/80	
ELECTRICAL PRECISION METER CORP	1	10/01/80	
ELECTROMEDICS INC	4,7	11/01/80	
ELIZABETHTOWN GAS CO	5,7	09/30/80	
EMPIRE OF CAROLINA INC	5	09/25/80	
EMPIRE OIL & GAS CO	5	09/12/80	
EMPIRE PENCIL CORP	1,2,7	09/29/80	
EMPLOYEE BENEFITS INC	5	11/04/80	
ENERGY ASSETS INTERNATIONAL CORP	5	10/24/80	
ENEX RESOURCES CORP	4	10/01/80	
ENSERCH CORP	5	10/31/80	
EQUILINK CORP	2,5,7	10/01/80	

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December 4, 1980

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - WEDNESDAY, DECEMBER 10, 1980 - 10:00 A.M.

The subject matter of the December 10 closed meeting will be: Formal orders of investigation; Access to investigative files by Federal, State, or Self-Regulatory authorities; Freedom of Information Act appeals; Settlement of administrative proceeding of an enforcement nature; Institution of administrative proceeding of an enforcement nature; Institution of injunctive action; Litigation matter; Regulatory matter bearing enforcement implications.

OPEN MEETING - THURSDAY, DECEMBER 11, 1980 - 10:00 A.M.

The subject matter of the December 11 open meeting will be:

(1) Consideration of whether to grant the application of Glenn R. McQuiston to become associated with M. Waddell and Towne, Inc., a registered broker-dealer, in a supervised, non-supervisory retail sales capacity. FOR FURTHER INFORMATION CONTACT Adel Geffen at (202) 272-2947.

(2) Consideration of whether to affirm action, taken by the Duty Officer, authorizing the Division of Corporation Finance to transmit to the Small Business Administration the Commission's report under Section 308(g)(2)(H)-(J) of the Small Business Investment Act, as amended. FOR FURTHER INFORMATION CONTACT Michael J. Eizelman at (202) 272-2644.

(3) Consideration of whether to issue a release announcing the adoption of an amendment to the special instructions to Form U-4 which will increase the filing fees for SECO broker-dealers. FOR FURTHER INFORMATION CONTACT William J. Finegan at (202) 523-5545.

(4) Consideration of whether to adopt the proposed revisions of Form U-4, the Uniform Application for Securities and Commodities Industry Registration. FOR FURTHER INFORMATION CONTACT Elizabeth S. York at (202) 272-2376.

(5) Consideration of a proposed rule change of the National Association of Securities Dealers, Inc. (NASD) (the Papilsky filing) that governs the giving and receiving of selling concessions, discounts or other allowances in connection with fixed price offerings of securities. FOR FURTHER INFORMATION CONTACT Kathleen McGann at (202) 272-2855.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Bruce Mendelsohn at (202) 272-2091

ADMINISTRATIVE PROCEEDINGS

ROBERT J. MAIETTA, OTHERS CITED

The Commission announced the institution of public administrative proceedings against Robert J. Maietta, formerly a registered representative of Margolis & Co., Inc., a former broker-dealer with its principal place of business in Minneapolis, Minnesota; John H. Neuberger, formerly the president of Margolis; and Brian J. Mahoney, formerly the president of Brokers' Trading, Inc., a broker-dealer for which a Securities Investor Protection Corporation trustee was appointed on December 22, 1977.

The Order for Proceedings alleges that: Maietta has been convicted of perjury and is enjoined from violations of the registration and antifraud provisions of the securities laws, and wilfully violated the antifraud provisions of the securities laws and wilfully aided and abetted violations of the margin provisions of the securities laws; Mahoney wilfully aided and abetted violations of the antifraud, margin, and broker-dealer reporting provisions; and Neuberger is enjoined from violations of the registration and antifraud provisions of the securities laws, and wilfully aided and abetted violations of broker-dealer reporting requirements.

The Order further alleges that Mahoney and Neuberger failed to reasonably supervise employees under their supervision. In addition, the Order alleges that Maietta was a controlling person and Mahoney was president and director of Brokers' Trading for which a trustee was appointed pursuant to the Securities Investor Protection Act of 1970.

The Commission simultaneously issued an order accepting offers of settlement from Maietta and Neuberger, and finding that Maietta and Neuberger had violated the provisions as alleged above. The Commission also barred Maietta from association with any broker, dealer, investment company, investment adviser, or municipal securities dealer (the entities); and suspended Neuberger from association with any such entity for a period of 180 days and thereafter barred Neuberger from association with any such entity in a proprietary, executive, managerial, or supervisory capacity. Maietta and Neuberger consented to the above findings and sanctions without admitting or denying the allegations and findings, except that Maietta admitted that he had been convicted and enjoined, and Neuberger admitted that he had been enjoined.

A hearing will be scheduled to determine whether the allegations against Mahoney are true, and what, if any, remedial action should be ordered by the Commission. (Rel. 34-17328)

ROBERT J. MAIETTA, FOUR OTHERS SANCTIONED

The Commission announced that it has instituted public administrative proceedings against, and simultaneously accepted Offers of Settlement from, Robert J. Maietta of Roseville, Minnesota; John H. Neuberger of Deep Haven, Minnesota; William S. Wright of Edina, Minnesota; John R. Potter of Forest Hills, New York; and Joel Marcus of Neptune, New Jersey. In its Order, the Commission found that the above named respondents wilfully violated and/or aided and abetted violations of the registration provisions of Securities Act of 1933 and the antifraud and antimanipulation provisions of the Securities Exchange Act of 1934 by unlawfully distributing and subsequently manipulating the market in the common stock of Dimensional Entertainment Corporation.

The Commission further found that Maietta, Wright, Neuberger and Potter were previously enjoined from further violations of the registration and antifraud provisions of the securities laws by the U.S. District Court for the Southern District of New York and that Maietta was convicted on two counts of perjury in sworn testimony before the Commission in a criminal action filed in the Southern District of New York.

The Order (1) permanently bars Maietta from association with any broker, dealer, investment company, investment adviser or municipal securities dealer (the entities) in any capacity; (2) suspends Neuberger from association with any such entity in any capacity for 180 days, provided that he may engage in bookkeeping and clerical activities during such period, and thereafter bars Neuberger from association with any such entity in a proprietary, executive, managerial or supervisory capacity; (3) suspends Wright from association with any such entity in any capacity for 30 days and thereafter bars Wright from association with any such entity in a proprietary, executive, managerial, or supervisory capacity; (4) suspends Potter from association with any such entity in any capacity for 21 days, and thereafter bars Potter from association with any such entity in a proprietary, executive, managerial or supervisory capacity, provided that Potter may apply to become associated with any such entity in such capacities after a period of one year; and (5) suspends Marcus from association with any such entitiy in any capacity for 14 days.

Except for the findings concerning the injunctions and convictions, which the respective respondents admitted, the respondents consented to the above findings and sanctions without admitting or denying the allegations made against them. (Rel. 34-17329)

CIVIL PROCEEDINGS

COMPLAINT CHARGES INSIDER TRADING VIOLATIONS

The Los Angeles Regional Office announced the filing of a civil injunctive action on November 25 in the U.S. District Court for the Central District of California naming as defendants Aramis M. K. Nahabedian, Michael R. Simonian, Joe W. Floyd, Glenn W. Patterson, Jack Severns, Jack R. Andrews, Andrew J. Macht and Raymond S. Blunk.

The complaint alleged violations of the antifraud provisions of the Securities Exchange Act of 1934 in the defendants' purchases of common stock of Hershey Oil Corporation (HOC) on the basis of material non-public information, concerning the drilling progress and the results of certain tests which indicated the presence of gas in a well in which HOC held a 14.84% working interest. None of the above-mentioned defendants was employed by HOC at the time of their purchases of HOC common stock, but instead, each defendant was employed by an entity which was a partner of HOC in the drilling of the subject gas well. Nahabedian, Simonian and Floyd were employees of the Woodland Oil Company of Los Angeles, California, and Patterson was an employee of the Pend O'Reille Oil and Gas Company of Houston, Texas, a wholly-owned subsidiary of the Gulf Resources and Chemical Corporation, and Severns, Andrews, Macht and Blunk were employees of MCO Resources, Inc., a wholly-owned subsidiary of MCO Holding, Inc. of Los Angeles, California, formerly known as McCulloch Oil Corporation.

Simultaneously with the filing of the complaint, all eight defendants consented, without admitting or denying the allegations of the complaint, to the entry of final judgments of permanent injunction restraining them from further violations of the law as alleged in the complaint and to other equitable relief in the form of disgorgement of their profits derived from the purchases of HOC common stock. (SEC v. Aramis M. K. Nahabedian, et al., C.D. Cal., Civil Action No. 80-5280 CBM [FRx]). (LR-9250)

COVINGTON BROTHERS TECHNOLOGIES, OTHERS CHARGED

The New York Regional Office announced that on December 3 a civil injunctive action was filed seeking to enjoin three corporations and four individuals for violating various provisions of the securities laws as set forth below in connection with: (1) a misleading registration statement with respect to a $12 million public offering of debt and equity securities by Covington Brothers Technologies (CBT); (2) a scheme to distribute unregistered control shares of CBT; (3) a manipulation of the price of the common stock of The Presley Companies; (4) trading in CBT securities during the period of a distribution; and (5) failure to file accurate beneficial ownership reports with respect to both CBT and Presley securities.

The following individuals and entities were named in the complaint: CBT, a California corporation which also does business as Covington Technologies; Loran D. Covington of Fullerton, California, the Chief Executive Officer of CBT; Frank L. Mace of New York and Newport Beach, California, a financial consultant; Robert V. Gibson of Newport Beach, California, an attorney, Valerie B. Mace of Somers, New York, an attorney and sole shareholder of Gresham Street Capital Corp. and Kent Consulting Corp.; Gresham and Kent are both New York corporations.

Simultaneously with the filing of the complaint, the defendants, except for Gibson, were enjoined, pursuant to their Consents and without admitting or denying the allegations of the complaint, from future violations of relevant sections of the securities laws. (SEC v. Covington Brothers Technologies, et al., S.D.N.Y., 80 Civil 6826 LWP).

INVESTMENT COMPANY ACT RELEASES

SUPERVISED CASH ACCOUNT, INC.

A notice has been issued giving interested persons until December 29 to request a hearing on an application filed by Supervised Cash Account, Inc. (Applicant), a "clone" fund registered under the Investment Company Act of 1940 as a diversified, open-end, management investment company, for an order, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11470 - Dec. 3)

1ST REAL PROPERTY SECURITIES FUND

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that 1st Real Property Securities Fund has ceased to be an investment company. (Rel. IC-11471 - Dec. 3)

BENEFICIAL NATIONAL LIFE INSURANCE COMPANY

An order has been granted pursuant to Section 11 of the Investment Company Act of 1940 amending an order approving certain offers of exchange proposed by Beneficial National Life Insurance Company, a New York stock life insurance company, the Dreyfus Rainbow Annuity Variable Account, a separate account of Beneficial's registered under the Act as a unit investment trust, and MoneyMart Assets, Inc., a Maryland corporation registered under the Act as an open-end diversified management investment company. (Rel. IC-11472 - Dec. 3)

HOLDING COMPANY ACT RELEASES

CONNECTICUT YANKEE ATOMIC POWER COMPANY

A notice has been issued giving interested persons until December 26 to request a hearing on a proposal for Connecticut Yankee Atomic Power Company, subsidiary of Northeast Utilities and New England Electric System, to issue and sell $40 million of long term subordinated notes to its sponsor companies. (Rel. 35-21820 - Dec. 3)

TRUST INDENTURE ACT RELEASES

UNION TANK CAR COMPANY

A notice has been issued giving interested persons until December 26 to request a hearing on an application by Union Tank Car Company, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of Manufacturers Hanover Trust Company under two indentures of Union Tank Car Company is not so likely to involve a material conflict of interest as to make it necessary to disqualify Manufacturers from acting as trustee. (Rel. TI-599)

MISCELLANEOUS

O'MELVENY & MYERS

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the O'Melveny & Myers Retirement Plan & Trust Agreement for Partners. (Rel. 33-6266)

SKADDEN, ARPS, SLATE, MEAGHER & FLOM

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Skadden, Arps, Slate, Meagher & Flom Retirement Plan. (Rel. 33-6267)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) DIAGNOSTIC/RETRIEVAL SYSTEMS, INC., 16 Thorton Rd., Okland, NJ 07436 - 412,500 shares of common stock. Underwriter: Ladenburg, Thalmann & Co. Inc. The company designs, develops, manufactures and markets special purpose computer and display systems and high-density digital recording systems for use in anti-submarine warfare. (File 2-70062-NY - Nov. 26) (Br. 8 - New Issue)

(S-18) SPUDNUTS, INC., 450 West 17th St., Salt Lake City, UT 84115 - 1,500,000 shares of common stock. Underwriter: Balogh Securities, Inc. The company manufactures and markets bakery and confectionary products. (File 2-70075-D - Nov. 26) (Br. 3 - New Issue)

(S-7) VALLEYLAB, INC., 5920 Longbow Dr., Boulder, CO 80301 (303) 530-2300 - 440,000 shares of common stock. Underwriters: Smith Barney, Harris Upham & Co. Incorporated and Alex. Brown & Sons. The company develops, manufactures, markets and services medical equipment. (File 2-70098 - Dec. 2) (Br. 8 - New Issue)

(S-1) EVERGREEN FUTURES FUND, c/o Heinold Commodities, Inc., 222 South Riverside Plaza, Chicago, IL 60606 - 15,000 units of limited partnership interest. Underwriter: Heinold Securities, Inc. (File 2-70103 - Dec. 2) (Br. 2 - New Issue)

(S-8) B. F. SAUL REAL ESTATE INVESTMENT TRUST, 8401 Connecticut Ave., Chevy Chase, MD 20015 (301) 986-6270 - 300,000 common shares of beneficial interest. (File 2-70104 - Dec. 2) (Br. 6)

(S-14) EDGEWOOD BANCSHARES, INC., 1023 West 55th St., Countryside, IL 60525 (312) 352-8980 - 131,374 shares of common stock. (File 2-70109 - Dec. 2) (Br. 1 - New Issue)

(S-16) MAY PETROLEUM INC., One Energy Sq., Suite 1000, 4925 Greenville Ave., Dallas, TX 75206 (214) 691-6100 - 1,070,000 shares of common stock. Underwriter: Blyth Eastman Paine Webber Incorporated. The company explores for, develops and produces oil and natural gas. (File 2-70110 - Dec. 3) (Br. 4)

(S-1) CONVEST 1981 ENERGY PROGRAM, 1700 West Loop South, Suite 1000, Houston, TX 70027 - 15,000 units of limited partnership interests. (File 2-70111 - Dec. 3) (Br. 3 - New Issue)

(S-16) TYMSHARE, INC., 20705 Valley Green Dr., Cupertino, CA 95014 (408) 446-6000 - 825,000 shares of common stock. Underwriters: Drexel Burnham Lambert Incorporated and Hambrecht & Quist. The company is engaged in providing computer information services and data communications services. (File 2-70112 - Dec. 2) (Br. 10)

(S-8) LAZARE KAPLAN INTERNATIONAL INC., 666 Fifth Ave., New York, NY 10013 (212) 344-2040 - 75,000 shares of common stock. (File 2-70113 - Dec. 1) (Br. 9)

(S-8) THE FEDERAL COMPANY, 1755-D Lynnfield Rd., Suite 149, Memphis, TN 38119 (901) 523-0311 - 400,000 shares of common stock. (File 2-70114 - Dec. 2) (Br. 3)

(S-8) CURTICE-BURNS, INC., One Lincoln First Sq., Rochester, NY 14603 (716) 325-1020 - 50,000 shares of Class A common stock. (File 2-70115 - Dec. 3) (Br. 3)

In a separate statement the company seeks registration of 75,000 shares of Class A common stock. (File 2-70117 - Dec. 3)

(S-16) SCOTTY'S, INC., Recker Highway, Winter Haven, FL 33880 (813) 299-1111 - $15 million of % convertible subordinated debentures, due 2005. Underwriter: Dean Witter Reynolds Inc. The company is involved in the retail distribution of a wide range of building materials and home improvement products. (File 2-70116 - Dec. 3) (Br. 10)

(S-1) LEZAK ENERGY GROUP, INC., 23501 Park Sorrento, Calabasas Park, CA 91302 (212) 685-7600 - 25,000,000 shares of common stock. Underwriter: M. H. Meyerson & Co., Inc., 15 Exchange Pl., Jersey City, NJ 07302 (201) 332-3353, (212) 425-1212 or (800) 526-3166. The company intends to engage in the oil and gas business. (File 2-70118 - Dec. 3) (Br. 4 - New Issue)

(S-6) THE CORPORATE INCOME FUND, ONE HUNDRED EIGHTEENTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70119 - Dec. 3) (Br. 17 - New Issue)

(S-6) THE CORPORATE INCOME FUND, NINETY-FIRST SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70120 - Dec. 3) (Br. 17 - New Issue)

(S-6) THE CORPORATE INCOME FUND, NINETIETH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70121 - Dec. 3) (Br. 17 - New Issue)

(S-B) REPUBLIC OF FINLAND, Honorable Erik Heinrichs, Consul General of Finland, 540 Madison Ave., New York, NY 10022 - $250 million of notes and/or bonds. (File 2-70122 - Dec. 3) (Br. 3)

REGISTRATIONS EFFECTIVE

Nov. 3: Micropin Corp., 2-68642-LA.
Nov. 6: BBL Technology, 2-69075.
Nov. 13: GST Laboratories, Inc., 2-66893-LA.
Nov. 18: Luther Medical Products, Inc., 2-69059-LA.
Nov. 19: Thermal Profiles, Inc., 2-69104-NY.
Nov. 21: Gould Inc., 2-69509 (corrected order).
Nov. 24: Barnes Engineering Co., 2-69546; Cary-Grove Bancorp, Inc., 2-69292; Dana Corp., 2-69531; Old Stone Corp., 2-69317; Tandem Computers Inc., 2-69864.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
EQUITEC LEASING INVESTORS 1980	2	10/28/80	
EQUITEC 80 REAL ESTATE INVESTORS	2,7	07/24/80	AMEND
EQUITEC 80 REAL ESTATE INVESTORS	2,7	10/03/80	
ESMARK INC	2,7	09/30/80	
EXTOYNE INC	2,7	11/20/80	
FALSTAFF BREWING CORP	5	08/31/80	AMEND
FALSTAFF BREWING CORP	5	09/30/80	
FALSTAFF BREWING CORP	5	10/31/80	

RECENT 8K FILINGS CONT.

FASHION TWO TWENTY INC	1,5	10/21/80	
FDI INC	5,7	10/28/80	
FINANCIAL INDUSTRIES CORP	5	10/29/80	
FINNIGAN CORP	4	10/15/80	
FIRESTONE TIRE & RUBBER CO	5	10/07/80	
FIRESTONE TIRE & RUBBER CO	5	11/06/80	
FIRST ALABAMA BANCSHARES INC	5	10/29/80	
FIRST BANCGROUP ALABAMA INC	4,7	10/16/80	
FIRST BANKERS CORP OF FLORIDA	5	10/21/80	
FIRST CONNECTICUT BANCORP INC	5	09/26/80	
FIRST CONTINENTAL LIFE GROUP INC	5	09/30/80	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5,6	09/01/80	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5,6	10/25/80	
FIRST GENERAL RESOURCES CO	5	09/01/80	
FIRST GENERAL RESOURCES CO	5	10/01/80	
FIRST GOLDEN BANCORPORATION	5	10/16/80	
FIRST HOLDING CO INC	5	11/10/80	
FIRST INTERNATIONAL BANCSHARES INC	7	10/22/80	
FIRST NATIONAL BANCORPORATION INC	5	10/15/80	
FIRST UNION CORP	5,8	09/19/80	
FIRST WESTERN INCOME REALTY TRUST	2,7	10/31/80	
FISCHBACH CORP	2,6	09/08/80	
FISCHBACH CORP	2	10/02/80	
FISCHBACH CORP	5	10/22/80	
FISHER FOODS INC	5	10/10/80	
FIVE STAR ENERGY CORP	4,5	09/30/80	
FLAGSHIP BANKS INC	5,7	10/14/80	
FLAGSHIP BANKS INC	5	11/03/80	
FLORIDA BANKSHARES INC /FL/	5	11/03/80	
FLORIDA EAST COAST RAILWAY CO	5	09/11/80	
FLORIDA WATER & UTILITIES CO	7	08/21/80	
FLOW GENERAL INC	2,7	11/10/80	
FLYING TIGER LINE INC	2,7	09/30/80	
FLYING TIGER LINE INC	5	10/01/80	
FOLIO ONE PRODUCTIONS LTD	1	10/24/80	
FOOTHILL GROUP INC	5,7	09/25/80	
FOOTHILL GROUP INC	5	10/27/80	
FOOTHILL GROUP INC	5	11/10/80	
FOSSIL OIL & GAS INC	2	10/22/80	
FOXCO INDUSTRIES LTD	3,5	10/28/80	
FRANCANA OIL & GAS LTD	2	09/16/80	AMEND
FRONTIER AIRLINES INC	5	09/01/80	

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RULES AND RELATED MATTERS

ADOPTION OF AMENDMENT TO RULE 13d-2(a)

The Commission has announced the adoption of an amendment to Rule 13d-2(a) under the Securities Exchange Act of 1934 to remove the availability of an exception to the requirements for the filing of an amendment to a beneficial ownership statement on Schedule 13D, which provided that an amendment would not be required if the acquisition of shares of a class, together with all other acquisitions during the preceding twelve months, did not exceed two percent of that class. (Rel. 34-17353)

FOR FURTHER INFORMATION CONTACT: W. Scott Cooper at (202) 272-2589

INTERPRETATIVE RELEASE RELATING TO
BENEFICIAL OWNERSHIP REPORTING REQUIREMENTS

The Commission has authorized the issuance of an interpretative release setting forth the views of the Division of Corporation Finance with respect to the information required to be presented on the cover pages of amendments to beneficial ownership reports filed on Schedule 13D or Schedule 13G. (Rel. 34-17354)

FOR FURTHER INFORMATION CONTACT: Joseph G. Connolly, Jr. at (202) 272-3097 or
David B. Myatt at (202) 272-2707

ADMINISTRATIVE PROCEEDINGS

UNITED MONETARY SERVICES AND PRINCIPAL SANCTIONED

Pursuant to Offers of Settlement submitted by United Monetary Services (UMS) of Port Jefferson, New York and its principal, Frank J. Giuffrida, the Commission has entered orders imposing remedial sanctions. The sanctions imposed against UMS and its principal provide for a suspension for a period of three months from participation in any private placement offerings except those offered pursuant to Rule 147 promulgated under the Securities Act of 1933, an intrastate exemption from registration. The Offers of Settlement were made by the respondents without admitting or denying the allegations contained in the Order for Proceedings which was entered by the Commission on February 13, 1980.

The sanctions are based upon findings pursuant to the Offers of Settlement that: UMS and Guiffrida wilfully violated and wilfully aided and abetted violations of the registration provisions of the Securities Act; UMS, aided and abetted by its principal, sold securities while not registered in accordance with the broker-dealer registration requirements of Section 15(a) of the Securities Exchange Act of 1934; and UMS failed reasonably to supervise those subject to its supervision with a view to preventing such violations pursuant to Section 15(b)(4)(E) of the Exchange Act in connection with the offer and sale of the securities of ATVA Enterprises, Inc. (Rel. 34-17335)

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of December 7, 1980. (Commission Meetings are announced separately in the News Digest)

Friday, December 12

- Commissioner Friedman will address the participants at an ALI-ABA Course of Study concerning the outside directors of investment companies. The subject of Commissioner Friedman's remarks will be the appropriate role of independent directors in the regulation of investment companies.

PHILLIP L. STERN NAMED ASSISTANT REGIONAL ADMINISTRATOR

William D. Goldsberry, Administrator of the Chicago Regional Office, announced the promotion of Phillip L. Stern to Assistant Regional Administrator (Enforcement).

Mr. Stern graduated cum laude from DePaul University Law School in 1975 and joined the Chicago Regional Office staff in March 1975 as an attorney in the Branch of Investment Company Examination. In June 1976 he transferred to the Enforcement staff, and in January 1978 he became a Branch Chief in Enforcement in the Chicago office.

PROCEDURES APPLICABLE TO REQUESTS FOR NO-ACTION AND INTERPRETIVE LETTERS

The Commission has announced that requestors of no-action and interpretive letters from the Division of Corporation Finance should submit an original and seven copies of their requests in order to facilitate the Division's use of the new endorsement procedure discussed in Release No. 33-6253 (October 28, 1980) in its response. The announcement also reiterated certain previously published procedures to be followed by such requestors. (Rel. 33-6269)

FOR FURTHER INFORMATION CONTACT: Ann M. Glickman at (202) 272-2573

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parenthesis are the FOIA exemptions used to withhold certain material in the files): Van Wyck International Corporation, LaBarge Inc. (additional material), Tiger International Inc. and National Recreation Products Inc. (all exempted under 5 USC 552(b)(5)). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5506.

CIVIL PROCEEDINGS

PALMER YORK, SHAREHOLDERS COMMITTEE, SUED FOR PROXY VIOLATIONS

The Los Angeles Regional Office announced that on November 26 it filed suit in Federal District Court in San Diego against Palmer York, Jr. of San Francisco, California and the Shareholders Protective Committee of Portsmouth Square, Inc., charging violations of the securities laws. York and the Committee were charged with soliciting proxies in connection with a shareholders' meeting of Portsmouth Square scheduled for December 4, 1980, using false and misleading statements and failing to file required material with the Commission. The Commission charged York and the Committee with soliciting proxies in violation of Section 14(a) of the Securities Exchange Act of 1934 and Rules 14a-6, 14a-9 and 14a-11 thereunder.

Also named as a defendant in the Commission's action was Portsmouth Square, Inc., a publicly-held company headquartered in San Diego, which was not charged with any violations, but was made a party to permit the Court to enjoin the use of the illegal proxy material. (SEC v. Palmer York, Jr., et al., S.D. Cal., Civil Action No. 80-1862-GT). (LR-9251)

AIRCRAFT INSTRUMENT AND DEVELOPMENT, INC. ENJOINED

The Commission announced that on November 28 the U.S. District Court for the District of Columbia entered a Final Judgment of Permanent Injunction against Aircraft Instrument and Development, Inc. of Wichita, Kansas, restraining and enjoining Aircraft from failing to timely file periodic reports with the Commission and ordered it to comply with certain undertakings. The Commission's complaint, filed on September 30, 1980, alleged that Aircraft failed to timely file certain annual and quarterly reports as part of a continuing course of conduct. Aircraft, in consenting to entry of judgment against it, admitted failure to file reports on a timely basis on 13 separate occasions. (SEC v. Aircraft Instrument and Development, Inc., U.S.D.C. D.C., Civil Action No. 80-2498). (LR-9252)

INVESTMENT COMPANY ACT RELEASES

INVESTMENT GROWTH FUND, INC.

A notice has been issued giving interested persons until December 29 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that Investment Growth Fund, Inc., registered under the Act as a closed-end, diversified, management investment company, has ceased to be an investment company. (Rel. IC-11473 - Dec. 4)

THE COLWYN RISK FUND, INC.

A notice has been issued giving interested persons until December 29 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that The Colwyn Risk Fund, Inc., registered under the Act as a closed-end, non-diversified, management investment company, has ceased to be an investment company. (Rel. IC-11474 - Dec. 4)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) VIDEO-TO-GO, INC., 201 East 69th St., New York, NY 10021 - 500,000 shares of common stock. Underwriter: Seaboard Planning Corp., 215 Main St., Chatham, NJ 07928 (201) 635-1500. The company was formed for the purpose of establishing a chain of small retail stores devoted to the sale of prerecorded and blank video tapes and disks for home use. (File 2-70102-NY - Dec. 1) (Br. 2 - New Issue)

(S-16) THE WILLIAMS COMPANIES, One Williams Center, Tulsa, OK 74172 (918) 588-2000 - 2,500,000 shares of common stock. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and Dean Witter Reynolds Inc. The company is engaged in the fertilizer, energy and metals businesses. (File 2-70123 - Dec. 4) (Br. 2)

(S-7) SEISCOM DELTA INC., 2606 South Gessner, Houston, TX 77063 (713) 789-6020 - 800,000 shares of common stock. Underwriter: Rauscher Pierce Refsnes, Inc. The company is engaged in the acquisition and processing of geophysical data. (File 2-70124 - Dec. 4) (Br. 3)

(S-16) DEKALB AGRESEARCH, INC., Sycamore Rd., DeKalb, IL 60115 (815) 758-3461 - 1,000,000 shares of Class B common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Smith Barney, Harris Upham & Co. Incorporated. The company is a developer and producer of hybrid corn, sorghum, sorghum-sudangrass and breeding stock for producing hybrid egg-laying chickens. (File 2-70125 - Dec. 4) (Br. 3)

(S-1) BALANCE COMPUTER CORPORATION, Executive Plaza 1, Suite 400, Hunt Valley, MD 21031 - 1,650,000 shares of common stock. Underwriter: John Muir & Co. The company assembles and markets to automotive service and repair facilities a "turnkey" minicomputer system. (File 2-70126 - Dec. 4) (Br. 9 - New Issue)

(S-16) VOYAGER GROUP, INC., 2255 Phyllis St., Jacksonville, FL 32204 (904) 387-6471 - 50,000 shares of common stock. (File 2-70127 - Dec. 3) (Br. 9)

(S-2) ENTERPRISE RADIO, INC., 40 Darling Dr., Avon, CT 06001 (203) 677-6843 - 1,100,000 shares of common stock. Underwriter: John Muir & Co. The company is in the process of establishing a national radio sports programming network. (File 2-70128 - Dec. 4) (Br. 7 - New Issue)

(S-1) DRECO ENERGY SERVICES LTD., 3666 - 93 St., Edmonton, Alberta Canada T6E 5N3 (403) 463-0331 - 30,000 common shares. Underwriter: RotanMosle. The company designs, manufactures, markets and leases drilling equipment, machinery and tools used in the drilling and servicing of oil and gas wells. (File 2-70129 - Dec. 4) (Br. 10)

(S-16) DYCO PETROLEUM CORPORATION, 1180 Shelard Tower, Wayzata Blvd. at Highway 18, Minneapolis, MN 55426 (612) 545-2828 - 318,237 shares of common stock. Underwriter: Dain Bosworth Incorporated. The company is engaged in the oil and gas exploration and production business. (File 2-70130 - Dec. 4) (Br. 3)

(S-16) PACIFIC POWER & LIGHT COMPANY, Public Service Bldg., Portland, OR 97204 (503) 243-1122 - 2,000,000 shares of no par serial preferred stock. Underwriter: Shearson Loeb Rhoades Inc., Kidder, Peabody & Co. Incorporated and Dean Witter Reynolds Inc. The company is engaged in telecommunications and coal mining. (File 2-70131 - Dec. 4) (Br. 8)

(S-6) THE GUARDIAN/VALUE LINE SEPARATE ACCOUNT, 201 Park Avenue South, New York, NY 10003 (212) 598-8000 - an indefinte number of securities. (File 2-70132 - Dec. 4) (Br. 20 - New Issue)

(S-16) GENERAL TELEPHONE COMPANY OF CALIFORNIA, 100 Wilshire Blvd., Santa Monica, Cal. 90401 (213) 393-9311 - $25 million of first mortgage bonds, Series EE, due December 1, 1990. (File 2-70133 - Dec. 4) (Br. 7)

(S-1) QUANTRONIX CORPORATION, 225 Engineers Rd., Smithtown, NY 11787 - $2,750,000 of convertible subordinated debentures, due 1995. Underwriter: Advest, Inc. The company is engaged in the manufacture of lasers and electro-optic devices and integrated systems. (File 2-70134 - Dec. 4) (Br. 8)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 171, 209 South LaSalle St., Chicago, IL 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-70135 - Dec. 4) (Br. 16 - New Issue)

(S-1) THE EQUILINK CORPORATION, 25 East Union Ave., East Rutherford, NJ 07073 (201) 935-6300 - 467,000 shares of common stock. (File 2-70136 - Dec. 4) (Br. 4)

REGISTRATIONS EFFECTIVE

Nov. 12: Principal Protection Government Investment Fund, Inc., 2-60557; Truck Investment Enterprises, Inc., 2-68342.
Nov. 21: Nuveen Tax Exempt Bond Fund, Series 167, 2-69496.
Nov. 24: General Devices, Inc., 2-69357.
Nov. 25: Aeroplex Laboratories Inc., 2-69588; Alabama Power Co., 2-69599; Analogic Corp., 2-69816; Central Hudson Gas and Electric Corp., 2-69640 & 2-69641; Cenvill Communities, Inc., 2-69235; Cenvill Development Corp., 2-69234 & 2-69367; Consolidated Capital Properties III, 2-68018; Dorchester Gas Corp., 2-69097; The Energy Shed, Inc., 2-69385-C; Gulf Interstate Co., 2-69604; Hughes Tool Co., 2-69981; International Clinical Laboratories, Inc., 2-69505; Lomak Petroleum 1980 Drilling Fund, 2-69282; McCombs Properties IV, Ltd., 2-69392; Municipal Investment Trust Fund, One Hundred Fifty-Fifth Monthly Payment Series, 2-69652; Novametrix Medical Systems, Inc., 2-69537; Pennsylvania Power & Light Co., 2-69714; Piedmont Aviation, Inc., 2-69680; Quasar Microsystems, Inc., 2-69162.

RECENT 8K FILINGS

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COMPANY	ITEMS NO.	DATE	
GALVESTON HOUSTON CO	2,7	10/27/80	
GARCIA CORP	2,5,7	10/16/80	
GENERAL HEALTH SERVICES INC	1	10/01/80	
GENERAL METALCRAFT INC	4	10/21/80	
GENERAL MOTORS CORP	5	09/01/80	
GENERAL PUBLIC UTILITIES CORP /PA/	5,7	09/10/80	
GENERAL PUBLIC UTILITIES CORP /PA/	5	10/10/80	
GENERAL STEEL INDUSTRIES INC	5	10/31/80	
GENERAL TELEPHONE & ELECTRONICS CORP	5	10/02/80	
GENERAL TELEPHONE CO OF THE SOUTHWEST	5	09/22/80	
GENERAL TIRE & RUBBER CO	5	11/13/80	
GENOVESE DRUG STORES INC	5	10/10/80	
GEOSCIENCE TECHNOLOGY SERVICES CORP	5	10/31/80	
GERBER SCIENTIFIC INC	2	10/01/80	
GETTY OIL CO	2,7	09/30/80	
GLADDING CORP	5	11/10/80	
GLASROCK MEDICAL SERVICES CORP	4	10/10/80	
GLENDALE FEDERAL SAVINGS & LOAN ASSOCIAT	5,6	09/30/80	
GLENDALE FEDERAL SAVINGS & LOAN ASSOCIAT	5,6	09/30/80	
GLENDALE FEDERAL SAVINGS & LOAN ASSOCIAT	5,6	11/01/80	
GLENDALE FEDERAL SAVINGS & LOAN ASSOCIAT	5,6	11/01/80	
GMR PROPERTIES	1,7	11/06/80	
GOLDBLATT BROTHERS INC	5	11/03/80	
GREAT SOUTHWEST INDUSTRIES CORP	2	09/01/80	
GREATE BAY CASINO CORP	1	10/13/80	
GREEN MOUNTAIN HERBS LTD	7	08/01/80	AMEND
GREENBELT COOPERATIVE INC	4	11/20/80	
GREENWICH PHARMACEUTICALS INC	5,7	11/14/80	
GREYHOUND COMPUTER CORP/DE/	2,7	09/30/80	
GREYHOUND COMPUTER CORP/NY/	2,7	09/30/80	
GREYHOUND CORP	5	09/09/80	
GROVE FOODS INC	4	10/24/80	
GTE PRODUCTS CORP	5	10/02/80	AMEND
GTE PRODUCTS CORP	5	10/02/80	
GUARANTY NATIONAL CORP	5	10/01/80	
GUARANTY SAVINGS & LOAN ASSOCIATION INC	5	10/29/80	
GULF & WESTERN INDUSTRIES INC /DE/	5	10/06/80	
GULF & WESTERN INTERNATIONAL NV	5,7	10/20/80	
GULF RESOURCES & CHEMICAL CORP	2	10/31/80	
GULF STATES UTILITIES CO	5,7	10/06/80	
GULF UNITED CORP	5	10/01/80	
HAJOCA CORP	5,7	10/30/80	
HAJOCA CORP	5,7	11/14/80	
HALL FRANK B & CO INC	2,7	10/14/80	
HANDY & HARMAN	5	10/30/80	
HARNISCHFEGER CORP /DE/	5	10/29/80	
HARVEY GROUP INC	5	10/22/80	
HASBRO INDUSTRIES INC	2,5,7	09/29/80	
HASTINGS INDUSTRIES INC	5	05/22/80	
HATHAWAY INSTRUMENTS INC	2,7	11/19/80	

RECENT 8K FILINGS CONT.

HAWAIIAN AIRLINES INC	5	11/06/80	
HAWKEYE BANCORPORATION	4	10/14/80	
HEALTH CARE FUND	1	06/01/80	AMEND
HEALTH CARE FUND	5	10/01/80	
HEALTH EXTENSION SERVICES INC	2,7	09/05/80	
HELMERICH & PAYNE INC	5	11/07/80	
HERITAGE COMMUNICATIONS INC	2	11/01/80	
HERMETITE CORP	5	11/03/80	
HEUBLEIN INC	5	10/01/80	
HGIC CORP	5	10/03/80	
HI SHEAR INDUSTRIES INC	5,7	09/05/80	
HIGHLAND SAVINGS & LOAN CORP	5,7	10/27/80	
HIGHLAND SAVINGS & LOAN CORP	1,2,3,4,5,6,7	10/28/80	
HIGHLAND SAVINGS & LOAN CORP	5	11/07/80	
HIGHLANDS COAL & CHEMICAL CORP	7	07/31/80	AMEND
HINES EDWARD LUMBER CO	4	10/24/80	
HLH PETROLEUM CORP	5	08/29/80	AMEND
HMW INDUSTRIES INC	5,7	09/30/80	
HOLOBEAM INC	4	09/01/80	
HOME SAVINGS & LOAN ASSOCIATION FIRST SE	5	10/01/80	
HOME STATE FINANCIAL SERVICES INC	5	10/28/80	
HOMEWOOD CORP	2,7	10/01/80	
HON INDUSTRIES INC	2,7	11/07/80	
HOP IN FOOD STORES INC	5	05/08/80	AMEND
HORIZON CORP	5	11/01/80	
HORIZON TECHNOLOGY INC	4	11/13/80	
HORRIGAN COMPANIES INC	4	11/14/80	
HOSPITAL CORP OF AMERICA/TN/	5	11/07/80	
HOUGHTON MIFFLIN CO	2,7	10/01/80	
HOUSING SYSTEMS INC /NY/	4,7	09/22/80	
HOWELL CORP	5	10/21/80	
HOWELL PETROLEUM CORP	5	10/21/80	
HUYCK CORP	1,7	10/28/80	
IEA MARINE CONTAINER FUND	2	10/06/80	
IEC ELECTRONICS CORP	5	09/24/80	
IFC COLLATERAL CORP	5,6	08/01/80	
ILLINI BEEF PACKERS INC /DE/	2,7	10/17/80	
ILLINOIS POWER CO	5,7	09/18/80	
INDIANA FINANCIAL INVESTORS INC	5	09/26/80	
INDIANA NATIONAL CORP	5	10/04/80	
INTER REGIONAL FINANCIAL GROUP INC	5	11/04/80	
INTERCOLE AUTOMATION INC	5	10/29/80	
INTERCONTINENTAL DIAMOND CORP	5	10/15/80	
INTERMARK INC	5,7	09/08/80	
INTERMOUNTAIN ENERGY INC	5	11/01/80	
INTERNATIONAL BANCSHARES CORP	2,7	07/28/80	
INTERNATIONAL HARVESTER CO /DE/	5,7	10/09/80	
INTERNATIONAL HYDRONICS CORP	13	09/01/80	
INTERNATIONAL MINERALS & CHEMICAL CORP	5	10/15/80	
INTERNATIONAL VIDEO CORP /DE/	7	10/01/80	
INTERNATIONAL VIDEO CORP /DE/	7	11/01/80	
INTERSCIENCE SYSTEMS INC	2,7	10/31/80	
INVESTMENT PROPERTIES ASSOCIATES	5	10/27/80	
INVESTORS FUNDING CORP OF NEW YORK	5,6	08/01/80	
IOWA BEEF PROCESSORS INC	5	11/08/80	
IOWA SOUTHERN UTILITIES CO	5	10/07/80	
ISC FINANCIAL CORP	5,7	09/08/80	
ISC FINANCIAL CORP	3,7	10/15/80	
ITEL CORP	4	10/21/80	
ITEL INVESTORS GROUP I	4	11/03/80	
ITEL INVESTORS GROUP II	4	11/03/80	
ITT CONSUMER SERVICES CORP	5	11/06/80	
ITT CONTINENTAL BAKING CO	2,7	10/01/80	
IU INTERNATIONAL CORP	5	10/22/80	
JACQUIN CHARLES ET CIE INC	5,7	10/14/80	
JAMES FRED S & CO INC	2,7	11/06/80	
JAMES RIVER CORP OF VIRGINIA	2,5	10/28/80	
JEFFERSON CORP	5	09/25/80	
JEFFERSON CORP	5	11/14/80	
JEFFERSON NATIONAL LIFE INSURANCE CO	5	09/25/80	
JEFFERSON NATIONAL LIFE INSURANCE CO	5	11/05/80	
JEFFERSON NATIONAL LIFE INSURANCE CO	5	11/14/80	
JENSEN INDUSTRIES	5	10/01/80	

RECENT 8K FILINGS CONT.

JERSEY CENTRAL POWER & LIGHT CO	5	10/10/80	
JEWEL COMPANIES INC	2,7	11/06/80	
JONES INTERCABLE INC	2	09/30/80	
JUPITER INDUSTRIES INC	5,7	10/22/80	
JWT GROUP INC	7	07/22/80	AMEND
KAIBAB INDUSTRIES	2	09/26/80	
KAISER RESOURCES LTD	1,7	10/14/80	
KAISER STEEL CORP	2,7	10/15/80	
KANSAS STATE NETWORK INC	5	09/03/80	
KANSAS STATE NETWORK INC	5	09/03/80	
KELLY FIELD BANCSHARES CORP	5	09/02/80	
KEYDATA CORP	2,3,5,7	10/31/80	
KINGS DEPARTMENT STORES INC	5	11/03/80	
KLEER VU INDUSTRIES INC	5	09/29/80	
KNOX LUMBER CO	5	10/08/80	
KOEHRING CO	1	09/08/80	
KOEHRING CO	1	10/29/80	
KOLLMORGEN CORP	5	10/01/80	
KOLPAK INDUSTRIES INC	5	08/01/80	
LACLEDE STEEL CO /DE/	5,7	10/09/80	
LAMSON & SESSIONS CO	5,7	10/01/80	
LAND RESOURCES CORP	4	11/06/80	
LANDER ENERGY CO	2	10/14/80	
LANDVEST PROPERTIES 1971 LTD PARTNERSHIP	4	09/12/80	
LANDVEST PROPERTIES 1973 LTD PARTNERSHIP	4	09/12/80	
LAWHON JOHN F FURNITURE CO	5	10/30/80	
LEAR PETROLEUM CORP	5	10/23/80	

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COMMISSION ANNOUNCEMENTS

REORGANIZATION OF THE OFFICE OF DATA PROCESSING

The rapidly changing nature of the Commission's automated data processing (ADP) activities has necessitated a reorganization of the Office of Data Processing, and its redesignation as the Office of Information Systems Management (ISM). The Office will continue under the direction of John D. Adkins, with Thomas J. Whalen, Jr. continuing as Deputy Director. In the new organizational structure, special groups have been established for securities industry information systems, including the Market Oversight and Surveillance System, and ADP user relations. The Branch of Systems Support, which is responsible for all activities relating to the research, installation, and processing of both software and hardware resources, has been redesignated the Branch of Systems Technology, and will continue to be headed by Richard B. Hunt. Existing applications development branches directed by Richard T. Redfearn and Karen K. Holt will be unaffected by the reoganization.

PUBLIC REFERENCE WILL CLOSE EARLY ON DECEMBER 19

The SEC Public Reference Room, located at 1100 L Street, N.W., Washington, D.C., will close at 3:30 p.m. on Friday, December 19, 1980, to permit the staff to hold their Christmas Party. They will resume normal business hours on Monday, December 22, 1980.

INVESTMENT COMPANY ACT RELEASES

GRADISON CASH RESERVES, INC.

An order has been issued conditionally exempting Gradison Cash Reserves, Inc. (Applicant), from provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to value its portfolio securities using the amortized cost method of valuation. (Rel. IC-11476 - Dec. 4)

FLORIDA MUTUAL U.S. GOVERNMENT SECURITIES FUND, INC.

A notice has been issued giving interested persons until December 29 to request a hearing on an application of Florida Mutual U.S. Government Securities Fund, Inc., a registered, open-end, diversified, management investment company (Applicant), for a conditional order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit Applicant to compute its net asset value per share, by use of the amortized cost method of valuation. (Rel. IC-11477 - Dec. 4)

AMERICAN EMPIRE MUTUAL FUND, INC.

A notice has been issued giving interested persons until December 29 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that American Empire Mutual Fund, Inc., registered under the Act as an open-end, diversified, management investment company, has ceased to be an investment company. (Rel. IC-11478 - Dec. 4)

CONTINENTAL BANK OF CANADA

A notice has been issued giving interested persons until December 30 to request a hearing on an application filed by Continental Bank of Canada (Applicant), a commercial bank incorporated under the laws of Canada, which proposes to make an offering of commercial paper in the United States, for an order pursuant to Section 3(b)(2) of the Investment Company Act of 1940, declaring that Applicant is not an investment company or, alternatively, for an order pursuant to Section 6(c) of the Act exempting Applicant from all provisions of the Act. (Rel. IC-11479 - Dec. 5)

SHEARSON DAILY DIVIDEND INC.

A conditional order has been issued, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Shearson Daily Dividend Inc. and Shearson Government and Agencies Inc., both registered, open-end, diversified, management investment companies (Applicants), from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit Applicants to compute their net asset values per share, for purposes of effecting sales and redemptions of their shares, by use of the amortized cost valuation method. (Rel. IC-11480 - Dec. 5)

A.T.A. INDUSTRIES, INC.

A notice has been issued giving interested persons until December 29 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that A.T.A. Industries, Inc., a small business investment company registered under the Act as a closed-end, non-diversified, management investment company, has ceased to be an investment company. (Rel. IC-11481 - Dec. 5)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until December 29 to request a hearing on a proposal by Middle South Utilities, Inc., a registered holding company, and two of its subsidiaries, Arkansas Power & Light Company and Arkansas-Missouri Power Company, and Associated Natural Gas Company, a subsidiary of Arkansas-Missouri, whereby Arkansas-Missouri will be merged into Arkansas Power & Light with Associated becoming a subsidiary of Arkansas Power & Light. (Rel. 35-21821 - Dec. 5)

THE COLUMBIA GAS SYSTEM, INC.

An order has been issued authorizing a proposal by The Columbia Gas System, Inc., a registered holding company, and by Columbia Gulf Transmission Company, subsidiary thereof, whereby Columbia Gulf will issue and sell notes to Columbia in order to finance its participation in partnership agreements relating to the construction and ownership of a natural gas pipeline. (Rel. 35-21822 - Dec. 5)

A notice has been issued giving interested persons until December 29 to request a hearing on a proposal of Columbia, and 16 of its subsidiaries, whereby Columbia will make open account advances to its subsidiaries and such subsidiaries will make intrasystem prepayments of promissory notes held by Columbia. The maximum aggregate amount of such prepayments is estimated at $790,325,000 at any one time outstanding. (Rel. 35-21823 - Dec. 5)

ARKANSAS POWER & LIGHT COMPANY

An order has been issued authorizing a proposal by Arkansas Power & Light Company, subsidiary of Middle South Utilities, Inc., whereby Arkansas will issue and sell up to $70 million of first mortgage bonds at competitive bidding. The net proceeds will be used to repay short-term indebtedness for financing Arkansas' construction program. (Rel. 35-21824 - Dec. 5)

CENTRAL POWER & LIGHT COMPANY

An order has been issued authorizing Central Power & Light Company, subsidiary of Central and South West Corporation, to issue and sell up to $100 million of first mortgage bonds at competitive bidding. (Rel. 35-21825 - Dec. 5)

PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until December 30 to request a hearing on a proposal by Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, to make short-term loans of up to $1,975,000 to its mining subsidiary, Ash Creek Mining Company. (Rel. 35-21826 - Dec. 5)

CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until December 29 to request a hearing on a proposal by Central and South West Corporation (CSW), a registered holding company, and its five subsidiaries, Central Power and Light Company, Southwestern Electric Power Company, Public Service Company of Oklahoma, West Texas Utilities Company, and Central and South West Services, Inc., to make short-term borrowings not to exceed $300 million. The borrowings would be effected either through the CSW System money pool, the issuance or sale of commercial paper and/or bank borrowings. (Rel. 35-21827 - Dec. 5)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Midwest Stock Exchange for unlisted trading privileges in four stocks which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction system. (Rel. 34-17357)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the American Stock Exchange, Inc. (SR-Amex-80-25) to extend the period of retained disciplinary jurisdiction over former exchange members to one year following termination of membership and extend such jurisdiction to member organizations. (Rel. 34-17355)

MISCELLANEOUS

BLANK, ROME, COMISKY & MCCAULEY

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the H.R. 10 Plan of Blank, Rome, Comisky & McCauley. (Rel. 33-6270)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-B) KINGDOM OF SWEDEN, Honorable Bengt Friedman, Consul-General, Swedish Consulate-General, 825 Third Ave., New York, NY 10022 - $150 million of notes, due 1985 with warrants to purchase and $150 million of notes, due 1986. Underwriters: Salomon Brothers, The First Boston Corporation, Merrill Lynch White Weld Capital Markets Group, Post- och Kreditbanken, PKbanken, Skandinaviska Enskilda Banken and Svenska Handelsbanken. (File 2-70137 - Dec. 5) (Br. 3)

(S-8) UNITED TECHNOLOGIES CORPORATION, United Technologies Bldg., Hartford, CN 06101 (203) 728-7615 - 10,000 shares of $3.875 cumulative dividend convertible preferred stock. (File 2-70138 - Dec. 5) (Br. 2)

(S-16) HARTE-HANKS COMMUNICATIONS, INC., 901 N.E. Loop 410, San Antonio, TX 78209 (512) 828-8361 - 3,105 shares of common stock. The company is an integrated communications company. (File 2-70139 - Dec. 5) (Br. 2)

(S-1) MATRIX SCIENCE CORPORATION, 435 Maple Ave., Torrance, CA 90503 - 1,100,000 shares of common stock. Underwriter: Shearson Loeb Rhoades Inc. The company designs, manufactures and markets environmental electrical connectors and related accessories. (File 2-70140 - Dec. 5) (Br. 8 - New Issue)

(N-1) MCDONALD MONEY MARKET FUND, INC., 2100 Central National Bank Bldg., Cleveland, OH 44114 (216) 623-2000 - an indefinite number of shares of common stock. (File 2-70141 - Dec. 4) (Br. 16 - New Issue)

(S-15) ARMCO INC., 703 Curtis St., Middletown, OH 45043 (513) 425-6541 - 417,353 shares of common stock. (File 2-70142 - Dec. 5) (Br. 6)

(S-1) BELDEN & BLAKE AND COMPANY LIMITED PARTNERSHIP NO. 77, 7555 Freedom Ave., N.W., North Canton, OH 44720 - 990 limited partnership units. (File 2-70143 - Dec. 5) (Br. 3 - New Issue)

(S-1) MAGIC CIRCLE ENERGY 1981 DRILLING PROGRAM, 3001 United Founders Blvd., Oklahoma City, OK 73112 - $25 million of preformation limited partnership interests. (File 2-70144 - Dec. 5) (Br. 3 - New Issue)

(S-1) SOUTH TEXAS DRILLING COMPANY, 2005 Alamo National Bldg., San Antonio, TX 78205 - 600,000 shares of common stock. Underwriter: Rauscher Pierce Refsnes, Inc. The company is engaged in onshore contract drilling of oil and gas wells. (File 2-70145 - Dec. 5) (Br. 4)

(S-1) JET INDUSTRIES, INC., 7101 Burleson Rd., Austin, TX 78760 - 11,000 units, each consisting of 300 shares of common stock and 150 Class A warrants and upon exercise of such Class A warrants 150 Class B warrants. Underwriters: Weinrich-Zitzmann-Whitehead Inc. and Rademaker, MacDougall & Company. The company is engaged in the development and manufacture of battery fueled, electric-motor powered trucks, vans and passenger automobiles. (File 2-70146 - Dec. 5) (Br. 4 - New Issue)

(S-1) WT 1980, LTD., DRILLING PARTNERSHIP, One NorthPark East, Suite 310, Dallas, TX 75231 - 1000 units of limited partnership interests. Underwriter: Wiggins-Townsend Securities Corp., One NorthPark East, Suite 310, Dallas, TX 75231. (File 2-70147 - Dec. 5) (Br. 3)

(S-7) RADIATION SYSTEMS, INC., 1501 Moran Rd., Sterling, VA 22170 (703) 450-5680 - 225,000 shares of common stock. Underwriter: Baker, Watts & Co., 100 Light St., Baltimore, MD. The company designs, manufactures, and markets communication antenna products for military, air traffic control and commercial satellite markets. (File 2-70148 - Dec. 5) (Br. 7 - New Issue)

(S-8) NORTHEAST UNITED BANCORP, INC. OF TEXAS, 7001 Grapevine Highway, Fort Worth, TX 76118 (817) 284-2767 - 55,685 shares of common stock. (File 2-70149 - Dec. 5) (Br. 2)

(S-8) COMMUNICATIONS CORPORATION OF AMERICA, 6767 Oakbrook Blvd., Dallas, TX 75235 (703) 329-6131 - 110,117 shares of common stock. (File 2-70150 - Dec. 5) (Br. 5)

(S-1) INTERNATIONAL THOROUGHBRED BREEDERS, INC., 10-D Dennison Dr., East Windors, NJ 08520 - 3,300,000 units, each unit consisting of one share of common stock, one one year common stock purchase warrant and one five year common stock purchase warrant. Underwriter: Rooney, Pace Inc., One State Street Plaza, New York, NY 10004. The company will engage in purchasing, owning, breeding, leasing and selling thoroughbred horses. (File 2-70153 - Dec. 5) (Br. 3 - New Issue)

(S-1) ELECTRO-BIOLOGY, INC., 300 Fairfield Rd., Fairfield, NJ 07006 (201) 575-9201 - 820,000 shares of common stock. Underwriter: Robertson, Colman, Stephens & Woodman. The company develops, manufactures and markets proprietary medical equipment producing pulsed low-energy electromagnetic fields. (File 2-70154 - Dec. 5) (Br. 8 - New Issue)

(S-16) THE LIONEL CORPORATION, 9 West 57th St., New York, NY 10019 (212) 371-2100 - 1,100,000 shares of common stock. Underwriters: New Court Securities Corporation and Bear, Stearns & Co. The company is engaged in specialty retailing of toys and leisure products. (File 2-70155 - Dec. 5) (Br. 2)

(S-16) KANSAS CITY SOUTHERN INDUSTRIES, INC., 114 West 11th St., Kansas City, MO 64105 (816) 556-0303 - 21,018 shares of common stock. (File 2-70156 - Dec. 5) (Br. 5)

(S-1) CYCLE OIL AND GAS CORP., 1057 East Ninth South, Salt Lake City, UT 84105 - 600,000 units. Underwriters: Johnson-Bowles & Company, Inc. and Securities Clearing of Colorado, Inc. Transfer and Warrant Agent: Interwest Transfer Company, Inc., 2325 Arbor Lane, Holladay, UT 84117. The company was organized to acquire interests in non-producing oil and gas prospects. (File 2-70158 - Dec. 5) (Br. 3)

(S-16) BORDEN, INC., 277 Park Ave., New York, NY 10172 (212) 573-4000 - 551,144 shares of common stock. (File 2-70159 - Dec. 5) (Br. 3)

(S-16) CITIES SERVICE COMPANY, 110 West 7th St., Box 300, Tulsa, OK 74102 (918) 561-2211 - $250 million of convertible subordinated debentures, due 2005. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and The First Boston Corporation. The company is a domestic integrated oil company. (File 2-70160 - Dec. 5) (Br. 4)

(S-2) ABT COMPUTER GRAPHICS CORPORATION, 55 Wheeler St., Cambridge, MA 02138 - 495,000 shares of common stock. Underwriter: Moseley, Hallgarten, Estabrook & Weeden Inc. The company develops, markets and implements computer software. (File 2-70163 - Dec. 5) (Br. 10 - New Issue)

(N-1) DELAWARE TAX-FREE MONEY FUND, INC., 7 Penn Center Plaza, Philadelphia, PA 19103 (215) 988-1200 - an indefinite number of shares. (File 2-70164 - Dec. 5) (Br. 16 - New Issue)

(S-16) MARION CORPORATION, P.O. Box 3027, Mobile, AL 36652 (205) 626-3300 - 860,216 shares of common stock. (File 2-70166 - Dec. 5) (Br. 4)

(S-6EL24) PHILADELPHIA LIFE SEPARATE ACCOUNT A, 111 North Broad St., Philadelphia, PA 19107 (215) 569-9300 - $3,000 single premium deferred variable annuity contracts. (File 2-70168 - Dec. 5) (Br. 20 - New Issue)

REGISTRATIONS EFFECTIVE

Nov. 12: The Municipal Bond Trust, Series 74, 2-69225.
Nov. 26: Affiliated Creditshares Corp., 2-68078-C; Apache Corp. and Apache Petroleum Co., 2-69457; Baird Corp., 2-69817; Giddings & Lewis, Inc., 2-69865; Hart Exploration & Production Co., 2-69257; Hongkong & Kowloon Wharf & Godown Co., Ltd., 2-69906; The LTV Corp., 2-70043; Rockford Bancorp Inc., 2-69323; SAI Group, Inc., 2-69339; Shearson Loeb Rhoades Inc., 2-69962; U.S. Home Corp., 2-69805; Video Corp. of America, 2-69772.
Nov. 28: Capital Holding Corp., 2-70017; Fairfield Communities Inc., 2-69721.

REGISTRATION WITHDRAWN

Nov. 26: Houston Lighting & Power Co., 2-69856.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

RECENT 8K FILINGS CONT.

COMPANY	ITEMS NO.	DATE	
LEARONAL INC	5	10/07/80	
LEES INNS OF AMERICA INC	4,7	10/21/80	
LEISURE CONCEPTS INC	5	10/01/80	
LEISURE TECHNOLOGY CORP	5	10/14/80	
LEXICON CORP	1,7	10/14/80	
LIBERTY AMERICAN CORP	5	10/06/80	
LIBERTY AMERICAN CORP	5	11/06/80	
LIBERTY NATIONAL BANCORP INC	2,7	10/01/80	
LIFE OF MONTANA INSURANCE CO	7	10/01/80	
LINCOLN INVESTORS	5,7	10/21/80	
LINDAL CEDAR HOMES INC	1,7	10/29/80	
LITCO BANCORPORATION OF NEW YORK INC	1,5	09/30/80	
LLC CORP	5	10/03/80	
LLC CORP	5	10/07/80	
LOEHMANNS INC	1,7	09/25/80	
LOEHMANNS INC	5	10/30/80	
LOGETRONICS INC	5	10/20/80	
LOIL CORP	5	10/10/80	
LOIL CORP	5	11/04/80	
LONG ISLAND LIGHTING CO	5	09/01/80	
LOS ALAMITOS RACE COURSE	5	09/29/80	
LSH INCOME PROPERTIES LTD	2,7	09/29/80	
LSH INCOME PROPERTIES LTD	2,7	10/31/80	
LURIA L & SON INC	5	09/26/80	
MACKE CO	5	10/09/80	
MACMILLAN RING FREE OIL CO INC	5	09/01/80	
MAGNUSON COMPUTER SYSTEMS INC	4	11/04/80	
MANITOWOC CO INC	5	11/03/80	
MAPCO INC	5	11/03/80	
MARMON GROUP INC	1	10/10/80	
MARMON GROUP INC /DE/	5	10/10/80	
MARSHALL FIELD & CO	2,7	10/21/80	
MARSHALL INDUSTRIES	2,5,7	09/29/80	
MASSEY FERGUSON LTD	1	10/02/80	
MASTERS INC	1	09/30/80	
MAXA CORP	4,5	10/15/80	
MAXA CORP	5	11/11/80	
MCCOMBS PROPERTIES III LTD	2	09/22/80	
MCCORMICK OIL & GAS CO	5	10/24/80	
MCDONALDS CORP	5	09/01/80	
MCDONNELL DOUGLAS CORP	5	10/31/80	
MCDONOUGH CO	5	10/21/80	
MCDOWELL ENTERPRISES INC	5	09/23/80	
MCDOWELL ENTERPRISES INC	5	10/10/80	
MCINTYRE MINES LTD	4	10/30/80	
MCKEE INCOME REALTY TRUST	2,5,6	11/14/80	
MCLEAN TRUCKING CO	5	10/09/80	
MCLEAN TRUCKING CO	2	10/24/80	
MCNEIL REAL ESTATE FUND X LTD	7	08/01/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	08/15/80	
MCNEIL REAL ESTATE FUND X LTD	7	08/26/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	08/26/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	2,7	08/26/80	
MCNEIL REAL ESTATE FUND X LTD	5	09/05/80	
MCNEIL REAL ESTATE FUND X LTD	2,7	09/05/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	7	09/05/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	09/30/80	
MCNEIL REAL ESTATE FUND X LTD	6	10/10/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	10/27/80	
MCNEIL REAL ESTATE FUND XI LTD	5	10/25/80	
MCRAE CONSOLIDATED OIL & GAS INC	2,7	10/10/80	
MEASUREX CORP	5	10/16/80	
MEDCO JEWELRY CORP	5	10/30/80	
MEDCOR INC	4,5	10/09/80	
MEDICAL DYNAMICS INC	5	09/29/80	
MEDICALODGES INC	5	10/06/80	
MEDISCIENCE TECHNOLOGY CORP	5	07/14/80	
MERCK & CO INC	5	09/11/80	
MERRY COMPANIES INC	1	10/23/80	
MESA PETROLEUM CO	5,7	10/01/80	
MESABI TRUST	5,7	09/29/80	

RECENT 8K FILINGS CONT.

METROPLEX REALTY TRUST	5,7	10/31/80	
METROPOLITAN EDISON CO	5	10/10/80	
METROPOLITAN GREETINGS INC	4	05/19/80	
MGM GRAND HOTELS INC	5	09/01/80	
MICHIGAN GENERAL CORP	2,5	09/26/80	
MID ATLANTIC REAL ESTATE INVESTMENT TRUS	5	10/01/80	
MID PACIFIC AIRLINES INC	2	11/07/80	
MIDLAND SOUTHWEST CORP	1,7	09/30/80	
MILLER BROTHERS INDUSTRIES INC	5	10/20/80	
MILLER HERMAN INC	5,7	10/15/80	
MILLER MEDICAL ELECTRONICS INC	2,7	10/15/80	
MINI COMPUTER SYSTEMS INC/NY/	2,7	10/28/80	
MINNESOTA POWER & LIGHT CO	5	10/09/80	
MISCHER CORP	5,7	09/17/80	
MLH PROPERTIES LTD PARTNERSHIP II	2,7	11/05/80	
MOBILAND INC	5,7	09/30/80	
MOBILAND INC	5	10/01/80	
MODERN DIVERSIFIED INDUSTRIES INC	2,7	09/11/80	AMEN
MOHAWK VALLEY COMMUNITY CORP	1,5,6,7	10/20/80	
MOMS DEVELOPMENT CORP	5	10/29/80	
MONOGRAM INDUSTRIES INC /DE/	5,7	10/23/80	
MONOGRAM INDUSTRIES INC /DE/	5	11/11/80	
MONUMENT ENERGY SERVICES INC	7	08/18/80	AMEN
MONUMENT ENERGY SERVICES INC	7	08/28/80	AMEN
MONUMENTAL CORP	5	11/14/80	
MORAGA CORP	2,7	10/22/80	
MORAN ENERGY INC	5	09/25/80	
MORAN ENERGY INC	5	11/10/80	
MORLAN INTERNATIONAL INC	5,7	09/29/80	

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COMMISSION ANNOUNCEMENTS

CAPITAL MARKET WORKING PAPER NO. 3

The Commission's Directorate of Economic and Policy Analysis has released the third in a series of Capital Market Working Papers. The title of this Working Paper is "Returns to Shareholders of Acquiring and Acquired Companies: The Case of Acquisitions of Technology - Based Firms in the Over-the-Counter Market." Copies can be obtained from the Commission's Office of Consumer Affairs and Information Services by calling (202) 523-5360.

CIVIL PROCEEDINGS

COMPLAINT NAMES HAWKINS & HAWKINS INVESTMENTS, OTHERS

The Fort Worth Regional Office announced that on November 28 a complaint was filed in the Federal District Court at Fort Worth, Texas, against Hawkins & Hawkins Investments, Kenneth Hawkins, and Luther Hawkins, all of Fort Worth. The complaint alleged that the defendants violated the registration provisions of the Securities Act of 1933 and the Investment Company Act of 1940 by offering and selling limited partnership interests to investors, and by pooling and investing the proceeds raised in call options. Simultaneously with the filing of the complaint, the defendants consented to a Final Order of Permanent Injunction without admitting or denying the allegations in the complaint. The Order further requires the defendants to liquidate the portfolio investments and distribute the proceeds to investors. (SEC v. Hawkins & Hawkins Investments, et al., M.D. Tex./Fort Worth Division, Civil Action No. 4-80-420). (LR-9254)

INVESTMENT COMPANY ACT RELEASES

NEW YORK LIFE FUND, INC.

A notice has been issued giving interested persons until January 5 to request a hearing on an application of New York Life Fund, Inc., a diversified, open-end, management investment company registered under the Investment Company Act of 1940, for an order, pursuant to Section 6(c) of the Act, amending an existing order of exemption from the provisions of Section 17(f) of the Act and Rule 17f-2 thereunder. (Rel. IC-11482 - Dec. 8)

HOLDING COMPANY ACT RELEASES

SYSTEM FUELS, INC.

An order has been issued approving a proposal by System Fuels, Inc., subsidiary of Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company and New Orleans Public Service, Inc. (collectively, the operating companies), each a subsidiary of Middle South Utilities, Inc., whereby System Fuels will enter into a loan agreement with a bank under which System Fuels will make short-term borrowings of up to $60 million at any one time outstanding from time to time through December 31, 1982. The operating companies will join System Fuels as parties to the loan agreement and make certain undertakings with respect to maintaining System Fuels financing stability. The proceeds of the borrowings will be used by System Fuels to repay outstanding short-term borrowings and finance its fuel procurement activities. (Rel. 35-21828 - Dec. 8)

THE COLUMBIA GAS SYSTEM, INC.

A notice has been issued giving interested persons until January 2 to request a hearing on a proposal by The Columbia Gas System, Inc., a registered holding company, whereby Columbia will acquire Commonwealth Natural Resources, Inc., a holding company exempt pursuant to Rule 2 under the Public Utility Holding Company Act of 1935. The acquired company will be merged into Columbia and its subsidiaries retained as subsidiaries of Columbia. Columbia will exchange 1.05 shares of its common stock for each outstanding share of Commonwealth common. (Rel. 35-21829 - Dec. 8)

WEST PENN POWER COMPANY

An order has been issued authorizing a proposal by West Penn Power Company, subsidiary of Allegheny Power System, Inc., whereby West Penn will issue and sell promissory notes in connection with the financing of pollution control facilities. (Rel. 35-21830 - Dec. 8)

VALERO TRANSMISSION COMPANY

A notice has been issued giving interested persons until January 2 to request a hearing on an application by Valero Transmission Company, a Delaware corporation and an intrastate pipeline, that it be granted an exemption pursuant to Section 2(a)(4). (Rel. 35-21831 - Dec. 8)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until December 29 to comment on the applications of the following stock exchanges for unlisted trading privileges in the specified securities of the following companies. These stocks are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Midwest Stock Exchange - Moran Energy Incorporated, common stock ($.25 par value) and Bankamerica Realty Investors, shares of beneficial interest ($1 par value). (Rel. 34-17356); and Pacific Stock Exchange - United Inns, Inc., ($1 par value). (Rel. 34-17358)

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Transcontinental Oil Corporation, warrants to purchase common stock expiring October 7, 1985 (effective as of November 19, 1980); Electrosound Group, Inc., common stock, Macrodyne Industries Inc., 12-1/2% convertible subordinated debentures, due 1995 (both effective as of November 26, 1980); Hunt Manufacturing Company, common stock (effective as of November 28, 1980); and L. Luria & Son, Inc., common stock (effective as of December 2, 1980). Boston Stock Exchange, Inc. - Custom Alloy Corporation, common stock purchase warrants (effective as of November 18, 1980). New York Stock Exchange, Inc. - MGM Grand Hotels Inc., 9-1/2% convertible subordinated sinking fund debentures, due 2000 (effective as of October 6, 1980); Merrill Lynch & Co., Inc., 9-1/4% convertible subordinated debentures, due December 15, 2005 (effective as of November 13, 1980); Jewell Companies, Inc., Series A $2.31 cumulative convertible preferred stock, Norton Company, 9-1/2% convertible subordinated debentures, due 2005, Pacific Telephone & Telegraph Company, ten year 13-5/8% notes, due November 1, 1990 and forty year 15% debentures, due November 1, 2020 (all effective as of November 19, 1980); E.F. Hutton Group Inc., 9-1/2% convertible subordinated debentures, due December 1, 2005, Fairchild Industries Inc., Series A convertible preferred stock, Kaiser Cement Corp., 9% convertible subordinated debentures, due 2005, Pogo Producing Company, 8% convertible subordinated debentures, due December 31, 2005 (all effective as of November 26, 1980); American Business Products, Inc., common stock, Anthony Industries Inc., common stock, Storer Broadcasting Company, 8-1/2% convertible subordinated debentures, due December 31, 2005 (all effective as of November 28, 1980). Pacific Stock Exchange, Inc. - Pacific Telephone & Telegraph Company, ten year 13-5/8% notes, due November 1, 1990 and forty year 15% debentures, due November 1, 2020 (effective as of November 19, 1980); and National Petroleum Corporation, Ltd., common stock (effective as of November 25, 1980). Philadelphia Stock Exchange, Inc. - Trans-Sterling, Inc., 10.6% sinking fund subordinated debentures, due 1984 (effective as of November 18, 1980); and

Integrated Resources, Inc., common stock and $3.07 cumulative convertible preferred stock (effective as of November 26, 1980).

The Commission has also announced that the specified securities of the following companies have become listed on the New York Stock Exchange, Inc.: General Cinema Corp., 8-1/4% subordinated debentures, due 2000, and Northern Telecom Ltd., 12-1/4% notes, due October 1, 1990 (both effective as of November 14, 1980).

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) WASTEMATE CORP., 4380 Viewridge Ave., San Diego, CA 92123 (714) 292-8181 - 22,000,000 shares of common stock. Underwriter: M. S. Wien & Co., Inc., 30 Montgomery St., Jersey City, NJ 07302. The company is in the development stage, and proposes to manufacture and market a hydraulically driven food waste disposal system. (File 2-70051-LA - Nov. 25) (Br. 9 - New Issue)

(S-16) KENNAMETAL INC., Route 981 at Westmoreland County Airport, P.O. Box 231, Latrobe, PA 15650 (412) 537-3311 - 100,000 shares of capital stock. The company is engaged in the manufacture and application of cemented carbide and other hard metal products. (File 2-70161 - Dec. 5) (Br. 6)

(N-1) FBL MONEY MARKET FUND, INC., 5400 University Ave., West Des Moines, IA 50265 (515) 225-5524 - an indefinite number of securites. (File 2-70162 - Dec. 5) (Br. 18 - New Issue)

(S-8) DANA CORPORATION, P.O. Box 1000, Toledo, OH 43697 (419) 535-4500 - 2,000,000 shares of common stock. (File 2-70167 - Dec. 5) (Br. 1)

(S-1) SCI-TEX CORPORATION LIMITED, Hamada St., Industrial Park, Herzlia "B" Israel - 715,000 ordinary shares. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company designs, develops, manufactures, markets and services interactive computer aided design systems. (File 2-70169 - Dec. 5) (Br. 8)

(S-8) GENERAL SIGNAL CORPORATION, High Ridge Park, Stamford, CN 06904 (203) 357-8800 - 46,687 shares of common stock. (File 2-70170 - Dec. 5) (Br. 8)

(S-1) ADAC LABORATORIES, 255 San Geronimo Way, Sunnyvale, CA 94086 - 660,000 shares of common stock. Underwriters: Hambrecht & Quist and Alex. Brown & Sons. The company designs, manufactures, markets and services computerized image processing systems used in medical diagnostic imaging. (File 2-70171 - Dec. 8) (Br. 8)

(S-1) AMAREX DRILLING PROGRAM, LTD. - 1981, 15 North Robinson St., P.O. Box 1678, Oklahoma City, OK 73101 - $25 million of special limited partner interests. Underwriter: Donaldson, Lufkin & Jenrette Securities Corporation. (File 2-70172 - Dec. 8) (Br. 3 - New Issue)

In a separate statement the company seeks registration of 5,000 units of participation. (File 2-70173 - Dec. 8)

(S-16) KOPPERS COMPANY, INC., Koppers Bldg., Pittsburgh, PA 15219 (412) 227-2000 - 750,000 shares of convertible preference stock. Underwriter: The First Boston Corporation. The company is a diversified manufacturing corporation with specialized engineering and construction capabilities. (File 2-70174 - Dec. 8) (Br. 1)

(S-14) WEYERHAEUSER COMPANY, Tacoma, WA 98477 (206) 924-2345 - 2,031,500 common shares. (File 2-70176 - Dec. 8) (Br. 7)

(S-8) CONSUL CORPORATION, 632 Midland Bank Bldg., Minneapolis, MN 55402 (612) 339-3020 - 200,000 shares of common stock. (File 2-70177 - Dec. 8) (Br. 7)

(S-8) ROHR INDUSTRIES, INC., Foot of "H" St., Chula Vista, CA 92012 (714) 575-2214 - 96,000 shares of common stock. (File 2-70718 - Dec. 8) (Br. 2)

(S-8) THE MANITOWOC COMPANY, INC., 500 South 16th St., Manitowoc, WI 54220 (414) 684-6621 - 350,000 shares of common stock. (File 2-70179 - Dec. 8) (Br. 9)

(S-8) VOLT INFORMATION SCIENCES, INC., 1221 Avenue of the Americas, New York, NY 10020 (212) 764-0700 - an indeterminate number of shares. (File 2-70180 - Dec. 8) (Br. 10)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 81, 140 Broadway, New York, NY 10005 - 13,000 units. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-70181 - Dec. 8) (Br. 16 - New Issue)

(S-6) THE MUNICIPAL BOND TRUST, SERIES 80, 140 Broadway, New York, NY 10005 - 13,000 units. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-70182 - Dec. 8) (Br. 16 - New Issue)

(S-6) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 19, 209 South LaSalle St., Chicago, IL 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-70183 - Dec. 8) (Br. 16 - New Issue)

REGISTRATIONS EFFECTIVE

Nov. 25: Shelter Resources Corp., 2-69887.
Nov. 26: Cincinnati Financial Corp., 2-69849; First Union Bancorporation, 2-69332; Natomas Co., 2-69951; New York State Electric and Gas Corp., 2-69809; Saxon Oil Co., 2-69083; Smith International, Inc., 2-70007.
Nov. 28: Carlyle Real Estate Limited Partnership-X, 2-69818; Voyager Variable Annuity Account D, 2-68709.
Dec. 1: General Telephone Co. of California, 2-69774 & 2-69775; Hammermill Paper Co., 2-69801; The Hydraulic Co., 2-69706; Key Banks, Inc., 2-69560; Potomac Edison Co., 2-69765; Public Service Co. of New Mexico, 2-69830; UGI Corp., 2-69910.
Dec. 2: Aspen Exploration Corp., 2-69324; The Corporate Income Fund, Eighty-Fifth Short Term Series, 2-69825; Florida Power & Light Co., 2-69716; Louisiana Power & Light Co., 2-69787; Nike, Inc., 2-69739; Sea Galley Stores, Inc., 2-69790-S; Wang Laboratories, Inc., 2-69964.
Dec. 3: Brenco, Incorporated, 2-69606; Wheelabrator-Frye Inc., 2-69975.

REGISTRATIONS WITHDRAWN

Nov. 18: Emery Energy, Inc., 2-66701.
Dec. 2: Jamaica Water Properties, Inc., 2-62950.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE
MORTGAGE INVESTORS OF WASHINGTON	1	10/30/80
MORTON NORWICH PRODUCTS INC /DE/	5	10/23/80
MOTOR CLUB OF AMERICA	5	11/07/80
MOTOR CLUB OF AMERICA INSURANCE CO	5,7	11/07/80

RECENT 8K FILINGS CONT.

MOUNTAIN BANKS LTD	2	10/27/80	
MOUNTAIN FUEL SUPPLY CO	5	10/29/80	
MOVIE STAR INC	5	09/22/80	
MPSBANCORP INC	2,5,7	07/18/80	
MSI DATA CORP	5	09/15/80	
MULTI OPERATIONS INC	5	09/05/80	
MULTIBANK FINANCIAL CORP	5	10/01/80	
MULTIVEST INC /NEW/	5	08/07/80	AMEND
MULTIVEST REAL ESTATE FUND LTD SERIES I	4	08/07/80	AMEND
MULTIVEST REAL ESTATE FUND LTD SERIES II	4	08/07/80	AMEND
MULTIVEST REAL ESTATE FUND LTD SERIES II	4	08/07/90	AMEND
MULTIVEST REAL ESTATE FUND LTD SERIES IV	4	08/07/80	AMEND
MULTIVEST REAL ESTATE FUND LTD SERIES V	4	08/07/80	AMEND
MULTIVEST REAL ESTATE FUND LTD SERIES VI	4	08/07/80	AMEND
MULTIVEST REAL ESTATE FUND LTD SERIES VI	4	08/07/80	AMEND
MURRAY MORTGAGE INVESTORS	5,6	10/01/80	
MURRAY MORTGAGE INVESTORS	5	11/20/80	
MUTZ CORP	5	10/10/80	
MYLEE DIGITAL SCIENCES INC	1,7	10/15/80	
NAC INC	2	10/31/80	
NALCO CHEMICAL CO	5,6	09/30/80	
NATHANS FAMOUS INC	2	10/06/80	
NATIONAL CONVENIENCE STORES INC/DE/	5	09/26/80	
NATIONAL DATA CORP	2,7	09/30/80	
NATIONAL EDUCATION CORP	5	09/18/80	
NATIONAL HERITAGE MANAGEMENT CORP	5,7	10/03/80	
NATIONAL OLYMPIC SOLAR CORP	1,4,7	09/18/90	
NATIONAL PATENT DEVELOPMENT CORP	5,7	09/26/80	
NATIONAL PETROLEUM CORP LTD	5	10/09/80	
NATIONAL PROPERTY INVESTORS III	2,7	09/30/80	
NATIONAL PROPERTY INVESTORS III	2	10/22/90	
NATIONAL UTILITIES & INDUSTRIES CORP	5	09/30/80	
NATIONAL WESTERN LIFE INSURANCE CO	4,5	09/30/80	
NATIONAL WESTERN LIFE INSURANCE CO	5	10/31/80	
NATIONWIDE INDUSTRIES INC	5,7	10/22/80	
NATIONWIDE REAL ESTATE INVESTORS	5,7	11/03/80	
NCNB CORP	5	10/22/80	
NEUTROGENA CORP	5	09/15/80	
NEUTROGENA CORP	5	10/01/80	
NEW HAMPSHIRE BALL BEARINGS INC	5	10/31/90	
NEWPARK RESOURCES INC	5	10/13/80	
NFC CORP	1,7	10/13/80	
NL INDUSTRIES INC	5	12/28/05	
NL INDUSTRIES INC	5	09/04/90	
NMI CORP	5,7	09/16/80	
NOONEY REAL PROPERTY INVESTORS TWO	2,7	10/15/80	
NORTHERN INDIANA PUBLIC SERVICE CO	5	09/01/90	
NORTHERN INDIANA PUBLIC SERVICE CO	5	10/01/80	
NORTHERN TELECOM LTD	5	10/21/80	
NORTHWESTERN FINANCIAL CORP /NC/	5	10/02/80	
NOVA REAL ESTATE INVESTMENT TRUST	3,5,7	10/22/80	
NRK TECHNOLOGIES INC	5,6	09/30/80	
NUCLEAR POWER & ENERGY CO/WY/	5	10/16/80	
OCEAN AIRWAYS INC	3,6	10/08/80	
OCEAN DRILLING & EXPLORATION CO	5,7	11/05/80	
OCEAN RESEARCH EQUIPMENT INC	5	09/09/80	
OHIO CITIZENS BANCORP INC	2,7	08/01/80	
OKC CORP	2,5	10/17/80	
OKLAHOMA NATURAL GAS CO	5	09/01/80	
OKLAHOMA NATURAL GAS CO	5	10/01/80	
OLIX INDUSTRIES INC	2	09/28/80	
OLSON FARMS INC	5	10/09/80	
OLYMPIC GAS & OIL INC	1,3,7	10/17/80	
OLYMPIC SOLAR CORP	1	10/10/80	
ORMONT DRUG & CHEMICAL CO INC /NY/	6	10/15/80	
OSR CORP	5,7	09/29/80	
OSROW PRODUCTS CORP	5,7	09/29/80	
OUTLET CO	5	09/30/80	
OUTLET CO	5	10/21/80	
PABST BREWING CO	5,6	10/29/80	
PACIFIC BANCORPORATION	4	10/09/80	
PACIFIC GAS TRANSMISSION CO	5,7	09/01/80	
PACIFIC SCIENTIFIC CO	1	12/28/79	AMEND

RECENT 8K FILINGS CONT.

PAMIDA INC	5,7	10/10/80	
PAN AMERICAN PROPERTIES	2,5,7	10/13/80	
PANAK CORP	2	10/23/80	
PANCOASTAL INC	3	10/16/80	
PAR SYSTEMS CORP	4	10/07/80	
PARADOX PRODUCTION CORP	5	09/23/80	
PARK CHEMICAL CO	1	10/03/80	
PARKER DRILLING CO /DE/	2	10/27/80	
PASSPORT TRAVEL INC	2,5,7	09/02/80	
PATAGONIA CORP	5	10/01/80	
PATRICK ENERGY CORP 1980 COMBINATION PRO	5	09/30/80	
PATRICK ENERGY CORP 1980 DRILLING PROGRA	5	09/01/80	
PATRICK 1980 DRILLING PROGRAM LTD PARTNE	5	11/01/80	
PEACHTREE BANCSHARES INC	5	10/14/80	
PENGO INDUSTRIES INC	2,5,7	09/29/80	
PENGO INDUSTRIES INC	5	10/10/80	
PENGO INDUSTRIES INC	5	10/30/80	
PENN FRUIT CO INC	1,3,4,7	11/16/80	
PENN PACIFIC CORP	5,7	10/07/80	
PENN VIRGINIA CORP	2,7	11/05/80	
PENNSYLVANIA ELECTRIC CO	5	10/10/80	
PEOPLES ENERGY CORP	5,6,7	09/02/80	
PERMEATOR CORP	5	10/09/80	
PERMIAN BASIN ROYALTY TRUST	2,5,7	11/03/80	
PETRO LEWIS OIL INCOME PROGRAM IX	2,7	05/01/80	AMEND
PETRO LEWIS OIL INCOME PROGRAM PARTNERSH	2,6	07/01/78	AMEND
PETRO LEWIS OIL INCOME PROGRAM PARTNERSH	2	06/01/80	AMEND
PETRO LEWIS OIL INCOME PROGRAM VIII	2,5,6	12/01/78	AMEND
PETRO LEWIS OIL INCOME PROGRAM X	5,7	09/05/80	
PETRO LEWIS OIL INCOME PROGRAM X	2,5	10/01/80	
PETRO LEWIS PRODUCING CO I	7	10/01/80	
PETRO MINERAL EXPLORATION INC	5	10/24/80	
PETROMINERALS CORP	7	07/31/80	AMEND
PETX PETROLEUM CORP	5	11/01/80	
PHH GROUP INC	5	10/01/80	
PHOENIX LEASING INCOME FUND 1980	5	10/31/80	
PHOENIX LEASING PERFORMANCE FUND 1980	5	09/30/80	
PHOENIX LEASING PERFORMANCE FUND 1980	5	09/30/80	
PHOENIX LEASING PERFORMANCE FUND 1980	5	10/31/80	
PHONE A GRAM SYSTEM INC	4	10/18/80	
PHONE MATE INC	5	10/03/80	
PINEHURST CORP	2,7	09/30/80	
PIONEER CORP /TX/	5	10/08/80	
PIONEER INDUSTRIES INC	6	11/06/80	
PK MANAGEMENT CORP	5	10/07/80	
PLANT INDUSTRIES INC /DE/	2,7	11/05/80	
PMI MORTGAGE CORP	7	10/28/80	
PMI MORTGAGE CORP MORTGAGE CERTIFICATES	7	09/25/80	
POMCO ENERGY CORP	5	10/28/80	
POPE EVANS & ROBBINS INC	2	08/21/80	AMEND
POPULAR BANCSHARES CORP	5,7	09/30/80	
PREFERRED PROPERTIES FUND 80	5	07/26/80	AMEND
PREFERRED PROPERTIES FUND 80	5	08/26/80	
PREPAID LEGAL SERVICES INC	5	09/19/80	
PRESLEY COMPANIES	5	10/07/80	
PRESLEY COMPANIES	5	11/18/80	
PRE CORP	5	11/10/80	
PRIME MOTOR INNS INC	5	09/25/80	
PRIME MOTOR INNS INC	5	10/17/80	
PRIME MOTOR INNS INC	5	11/05/80	
PRINCETON CHEMICAL RESEARCH INC	5	10/29/80	
PROVIDENT BANCORP INC	1	10/31/80	
PRUDENTIAL GROUP INC	5	07/31/80	
PUBCO CORP	5,6	10/09/80	
PULLMAN INC	5	09/25/80	
PURCELL CO INC	5	09/05/80	
PYRAMIDWEST DEVELOPMENT CORP	5	10/10/80	
PYRO MAGNETICS CORP	5	10/08/80	
QUAKER OATS CO	4	09/29/80	
QUALITY CARE INC	5,7	09/04/80	
QUALITY CARE INC	5,7	09/17/80	
QUALITY CARE INC	5	10/10/80	
QUIXOTE CORP	7	07/14/80	AMEND

RECENT 8K FILINGS CONT.

RAMADA INNS INC	5	10/17/80	
RAND INFORMATION SYSTEMS INC	2,7	10/15/80	
RANSBURG CORP	5	10/22/80	
RAVEN INDUSTRIES INC	5	09/30/80	
RAYMOND INTERNATIONAL INC	5	10/21/80	
READING CO	3,7	10/07/80	
REAL ESTATE ASSOCIATES LTD II	2,7	09/29/80	
RECOGNITION EQUIPMENT INC	2,7	10/31/80	
REPUBLIC AIRLINES INC	2,7	10/01/80	
REPUBLIC NATIONAL LIFE INSURANCE CO	5,7	10/01/80	
RESDEL INDUSTRIES	5	10/01/80	
RESORTS INTERNATIONAL INC	5	09/30/80	
RFS LIQUIDATING CORP	5	10/27/80	
RH MEDICAL SERVICES INC	2,5,7	09/30/80	
RICHMOND TANK CAR CO	2	09/19/80	AMEND
RIVERSIDE METAL PRODUCTS CO /MI/	2,7	10/09/80	
RJ OIL & GAS ASSOCIATES LTD 1979-A	2	10/31/80	
RJ OIL & GAS ASSOCIATES LTD 1980-A	2	09/30/80	
ROPER INDUSTRIES INC /IL/	1,5	10/24/80	
ROYAL BUSINESS FORMS INC	5	11/19/80	
ROYAL RESOURCES EXPLORATION INC	4	08/01/80	
RSK ENTERPRISES INC	2	07/31/80	
RSK ENTERPRISES INC	4	09/09/80	
RUSCO INDUSTRIES INC /DE/	1,5	11/10/80	
RYMCO SCIENTIFIC CORP	5	10/16/80	
SAFECARD SERVICES INC	5	09/23/80	
SAMBOS RESTAURANTS INC	5	10/02/80	
SAMSON PROPERTIES 1980 DRILLING PROGRAMS	2	08/30/80	
SAN JUAN BASIN ROYALTY TRUST	2,5,7	11/03/80	
SANDGATE CORP	5	10/14/80	AMEND
SANDGATE CORP	5	10/14/80	
SANITAS SERVICE CORP	5	10/06/80	
SAV ON DRUGS INC	1,2,7	11/06/80	
SCANFAX SYSTEMS CORP	2,7	10/10/80	
SCIENTEX CORP	5	09/17/80	
SCIENTIFIC ATLANTA INC	5,7	09/23/80	
SCIENTIFIC POLLUTION CONTROL CORP	1,2,5,6,7	10/10/80	
SCOT LAD FOODS INC	5,7	09/18/79	
SCOTTISH INNS OF AMERICA INC	5	08/31/80	
SCOTTISH SAVINGS & LOAN ASSOCIATION INC	5,7	09/17/80	
SEARLE G D & CO	5	10/01/80	
SECOND WESTERN INCOME REALTY TRUST	2,7	10/31/80	
SECURITY SOUTHWEST CORP	4	10/07/80	
SHARE PARTNERS LTD 1972	2	10/24/80	
SHARE PARTNERS LTD 1972	2	10/31/80	
SHAW BARTON INC	5	10/01/80	
SHEARSON MURRAY REAL ESTATE FUND III LTD	5	10/16/80	
SHELLER GLOBE CORP	5	10/01/80	
SHOP RITE FOODS INC	4,5	09/12/80	
SILCO INC /NJ/	2,5,7	07/31/80	

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sec news digest

Issue 80-238

December 10, 1980

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, DECEMBER 16, 1980 - 10:00 A.M.

The subject matter of the December 16 closed meeting will be: Amendment of formal order of investigation; Litigation matters; Institution of injunctive actions; Consideration of amicus participation; Freedom of Information Act appeals; Formal order of investigation; Access to investigative files by Federal, State, or Self-Regulatory authorities; Settlement of administrative proceeding of an enforcement nature; Settlement of injunctive action; Opinion.

CLOSED MEETING - WEDNESDAY, DECEMBER 17, 1980 - 9:15 A.M. AND 2:45 P.M.

The subject matter of the December 17 closed meetings will be: Regulatory matters bearing enforcement implications.

OPEN MEETING - THURSDAY, DECEMBER 18, 1980 - 2:30 P.M.

The subject matter of the December 18 open meeting will be:

(1) Consideration of whether to grant an application by Investors Research Corporation and Twentieth Century Investors, Inc., for an exemption from the provisions of Section 17(e)(1) of the Investment Company Act of 1940, to permit the adviser to receive payments for the leasing of computer programs to brokers to which a substantial portion of the portfolio brokerage of the adviser's investment company client is directed. FOR FURTHER INFORMATION CONTACT W. Randolph Thompson at (202) 272-3029.

(2) Consideration of whether to issue a release proposing: (a) revisions to Regulation S-K which would (1) categorize that Regulation by subject matter; (2) expand that Regulation by adding uniform disclosure requirements with respect to the distribution of securities; and (3) revise the registration statement forms to incorporate by reference such uniform disclosure requirements; and (b) revisions to the Guide for Preparation and Filing of Registration Statements and Reports which would (1) withdraw the Guides, with the exception of the industry Guides; and (2) incorporate certain substantive requirements of the withdrawn Guides into Regulation S-K, Regulation C and the Rules of General Application under the Securities Exchange Act of 1934. FOR FURTHER INFORMATION CONTACT Elizabeth K. Norsworthy at (202) 272-2390.

(3) Consideration of whether to issue a release soliciting comments on the impact of the Small Business Investment Incentive Act of 1980 on certain exemptions from the registration provisions of the Securities Act of 1933. FOR FURTHER INFORMATION CONTACT Paul Belvin at (202) 272-2644.

(4) Consideration of whether to propose for comment amendments to the Regulation A disclosure requirements. FOR FURTHER INFORMATION CONTACT Paul Belvin at (202) 272-2644.

(5) Consideration of a rulemaking petition filed by Public Citizen concerning the need to require consistent disclosure. The rules proposed by the petition generally would require corporations to disclose in their filings with the Commission any material information submitted to agencies or courts regarding the effects of proposed or implemented regulations, and to file any agency or court submissions regarding the cost of regulations with the Commission. FOR FURTHER INFORMATION CONTACT Stephen W. Hamilton at (202) 272-2390.

CLOSED MEETING - FRIDAY, DECEMBER 19, 1980 - 10:00 A.M.

The subject matter of the December 19 closed meeting will be: Institution of injunctive action.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Art Delibert at (202) 272-2467

COMMISSION ANNOUNCEMENTS

GNMA STUDY SENT TO CONGRESS

The Commission and the Federal Reserve Board have transmitted to Members of Congress a joint study of the government-related securities markets, including a draft of legislation which would implement recommendations of the study.

The study was undertaken in January 1980 by the staffs of the Commission, the Federal Reserve Board and the Department of the Treasury, in response to an inquiry from Senator Harrison A. Williams, Jr. While the study and its recommendations have been endorsed by the Commission and the Federal Reserve Board, the Administration has not taken a position with regard to it.

Printed copies of the nearly 300-page study are expected to be available next month from the Commission's Office of Consumer Affairs and Information Services, and from the Federal Reserve Board. In the interim, it is available for inspection by the general public at the Commission's Public Reference Room, 1100 L Street, N.W., and copies may be obtained in person or by mail through the Public Reference Section at a cost of 10-cents per page. Members of the press may inspect a copy of the report at the Commission's Office of Public Affairs, 500 North Capitol Street, or at the Federal Reserve Board.

CIVIL PROCEEDINGS

CHARLES S. ROSENBLUM ENJOINED

The Boston Regional Office announced that on December 2 a Judgment of Permanent Injunction was issued against Charles S. Rosenblum, a Massachusetts resident, by the Honorable Joseph L. Tauro of the U.S. District Court for the District of Massachusetts, enjoining Rosenblum from violating the registration and antifraud provisions of the securities laws in the operation of South Shore Financial Associates, a real estate financing business located in Braintree, Massachusetts. Rosenblum consented to the entry of the Judgment without admitting or denying the allegations of the Commission's complaint.

The Commission's complaint, filed on December 1, alleged, among other things, that the defendant sold over $3 million in unregistered securities in the form of promissory notes in connection with the operation of South Shore, that in connection with the sale of these securities the defendant made misrepresentations of material facts and omitted to state material facts concerning, among other things, the safety of the investment, the rate of return, and the profitability of South Shore, and that the defendant engaged in courses of business which operated or would operate as a fraud upon investors including, furnishing of information which misrepreseted the extent of liabilities and net worth of South Shore, concealing from investors net losses in South Shore's operations, failing to inform investors of delinquencies on South Shore real estate loans, and failing to inform investors of foreclosure proceedings initiated by South Shore in connection with its real estate loans. (SEC v. Charles S. Rosenblum, U.S.D.C. D. Mass., Civil Action No. 80-2668). (LR-9255)

INVESTMENT COMPANY ACT RELEASES

SCUDDER CASH INVESTMENT TRUST

An order has been issued on an application filed by Scudder Cash Investment Trust and Scudder Managed Reserves, both registered under the Investment Company Act of 1940 as diversified, open-end, management investment companies; and Scudder, Stevens & Clark; Scudder Fund Distributors, Inc.; Fiduciary Trust Company; Worcester County National Bank; and Robert H. Gardiner (hereinafter collectively referred to as Applicants), pursuant to Section 17(b) of the Act, exempting from the provisions of Section 17(a) of the Act the proposed acquisition of Reserves by Trust, and pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, permitting the joint participation of all Applicants in the proposed acquisition. (Rel. IC-11483 - Dec. 9)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

An order has been issued authorizing a proposal by American Electric Power Company, Inc. (AEP), a registered holding company, whereby AEP will issue and sell short-term notes to banks and will make cash contributions to certain of its subsidiaries. (Rel. 35-21832 - Dec. 9)

CENTRAL AND SOUTH WEST CORPORATION

An order has been issued authorizing Central and South West Corporation, a registered holding company, to increase from 1,000,000 to 4,000,000 the number of shares of its authorized but unissued common stock that may be issued and sold pursuant to its Employees' Thrift Plan. (Rel. 35-21833 - Dec. 9)

ALABAMA POWER COMPANY

An order has been issued releasing jurisdiction over the fees and expenses to be incurred by Alabama Power Company, subsidiary of The Southern Company, a registered holding, in connection with the issuance and sale by Alabama of up to $100 million of first mortgage bonds. Jurisdiction will continue to be reserved over certain other matters. (Rel. 35-21834 - Dec. 9)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) NATIONAL VIDEO GROUP, LTD., 2029 Century Park East, Suite 3590, Los Angeles, CA 90067 (213) 553-3636 - 1,500 units, each unit consisting of 333 shares of common stock and warrants to purchase 200 shares of common stock. Underwriter: First Affiliated Securities, Inc. The company will engage in selling prerecorded videocassettes. (File 2-70090-LA - Nov. 28) (Br. 1 - New Issue)

(S-18) RIVERSIDE CORPORATION, 5117 Dansher Rd., Countryside, IL, P.O. Box 490, LaGrange, IL 60525 (312) 354-6770 - 300,000 units, each unit consisting of one share of Class A common stock and one share of $ cumulative preferred stock. Underwriter: The Chicago Corporation. The company is engaged in leasing and servicing personnel and material exterior construction elevators. (File 2-70152-D - Dec. 4) (Br. 5 - New Issue)

(S-14) COMMUNITY BANKSHARES, INC., 400 North Main St., Cornelia, GA 30531 (404) 778-2264 - 50,000 shares of common stock. (File 2-70157 - Dec. 5) (Br. 2 - New Issue)

(S-14) MENASHA 1980 CORPORATION, P.O. Box 367, Highway 41, Neenah, WI 54956 (414) 729-0200 - 167,598.87 shares of common stock. (File 2-70175 - Dec. 8) (Br. 8 - New Issue)

(S-1) LASER INDUSTRIES LIMITED, Atidim Science-Based Industrial Park, P.O. Box 13135, Neve Sharett, Tel Aviv, Israel - 840,000 ordinary shares. Underwriter: Rooney, Pace Inc. The company is a designer, manufacturer and marketer of carbon dioxide laser systems. (File 2-70184 - Dec. 9) (Br. 8 - New Issue)

(S-7) TOSCO CORPORATION, 10100 Santa Monica Blvd., Los Angeles, CA 90067 (213) 552-7000 - 2,000,000 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company owns and operates four petroleum refineries. (File 2-70185 - Dec. 9) (Br. 3)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 172, 209 South LaSalle St., Chicago, IL 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-70186 - Dec. 8) (Br. 16 - New Issue)

(S-6) THE MUNICIPAL BOND TRUST, MULTI-STATE PROGRAM, SERIES 6, 140 Broadway, New York, NY 10005 - 5,000 units of California Trust 6, 1,000 units of Massachusetts Trust 3, 1,000 units of Michigan Trust 3, 1,000 units of Minnesota Trust 5, 2,000 units of New York Trust 5, 1,000 units of Ohio Trust 2, 1,000 units of Pennsylvania Trust 3, 1,000 units of Virginia Trust 2. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-70187 - Dec. 8) (Br. 16 - New Issue)

(S-1) EQUITEC LEASING INVESTORS 1981, 3732 Mount Diablo Blvd., Lafayette, CA 94549 - 25,000 limited partnership units. (File 2-70188 - Dec. 9) (Br. 5 - New Issue)

(S-6) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 18, 209 South LaSalle St., Chicago, IL 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-70189 - Dec. 8) (Br. 16 - New Issue)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 - 100,000 American Depositary Receipts for Singapore One Dollar Shares of Sembawang Shipyard Limited. (File 2-70190 - Dec. 8); Singapore One Dollar Shares of Singapore Lane Limited. (File 2-70193 - Dec. 8); and Malaysian One Dollar Shares of Supreme Corporation Limited. (File 2-70194 - Dec. 8) (all Br. 99 - New Issues)

(S-6) THE CORPORATE BOND TRUST, HIGH INCOME SERIES 1, 140 Broadway, New York, NY 10005 - 14,000 units. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-70191 - Dec. 8) (Br. 16 - New Issue)

(S-6) THE MUNICIPAL BOND TRUST, MULTI-STATE PROGRAM, SERIES 7, 140 Broadway, New York, NY 10005 - 5,000 units of California Trust 7, 1,000 units of Massachusetts Trust 4, 1,000 units of Michigan Trust 4, 1,000 units of Minnesota Trust 6, 2,000 units of New York Trust 6, 1,000 units of Ohio Trust 3, 1,000 units of Pennsylvania Trust 4, 1,000 units of Virginia Trust 3. Depositor: Paine, Webber, Jackson & Curtis Incorporated. (File 2-70192 - Dec. 8) (Br. 16 - New Issue)

(S-14) BARUCH-FOSTER CORPORATION, 1160 One Energy Sq., 4925 Greenville Ave., Dallas, TX 75206 (214) 368-5886 - 244,280 shares of common stock. (File 2-70196 - Dec. 9) (Br. 3)

(S-8) THE TIMKEN COMPANY, 1835 Deuber Ave., S.W., Canton, OH 44706 (216) 453-4511 - 150,000 shares of common stock. (File 2-70198 - Dec. 9) (Br. 9)

(S-8) FISCHBACH CORPORATION, 485 Lexington Ave., New York, NY 10017 (212) 371-5400 - 104,788 shares of common stock. (File 2-70199 - Dec. 9) (Br. 9)

REGISTRATIONS EFFECTIVE

Nov. 26: Mobile Veterinary Clinics, Inc., 2-69102-A.
Dec. 2: Movie Systems, Inc., 2-69612-C; Security Financial Services, Inc., 2-69008.
Dec. 3: BSN Corp., 2-69119-FW; The Corporate Income Fund, One Hundred Sixteenth Monthly Payment Series, 2-69410; Mercantile Texas Corp., 2-69729; Pacific Gas Transmission Co., 2-69808; Providence Energy Corp., 2-69473.
Dec. 4: The Detroit Edison Co., 2-69934; Shearson Loeb Rhoades Inc., 2-69986.
Dec. 5: United Performance Industries, Inc., 2-69369-C.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
SMITH INTERNATIONAL INC	2,7	10/17/80	
SOLID PHOTOGRAPHY INC	5	11/12/80	
SONICS INTERNATIONAL INC	2	10/27/80	
SONOMA INTERNATIONAL	5,7	09/16/80	
SONOMA VINEYARDS	2,7	10/10/80	
SORG PAPER CO	5	09/09/80	
SORG PAPER CO	5	10/30/80	
SOUTHERN DAISY INDUSTRIES INC	2	10/01/80	
SOUTHERN MINERAL CORP	4	10/23/80	
SOUTHLAND BANCORPORATION	2	10/29/80	
SOUTHLAND CAPITAL INVESTORS INC	1	10/17/80	
SOUTHLAND EQUITY CORP	1	10/17/80	
SOUTHLAND ROYALTY CO	5	10/23/80	
SOUTHWARD VENTURES INC	5	10/20/80	
SOUTHWEST MORTGAGE & REALTY INVESTORS	5,7	10/24/80	
SOUTHWESTERN INVESTMENT CO	5,7	10/10/80	
SPEIZMAN INDUSTRIES INC /DE/	5,7	10/16/80	
SRC LABORATORIES INC	5,7	10/06/80	
SSP INDUSTRIES	1,7	10/13/80	
SSP INDUSTRIES	5	11/20/80	
STANDARD ALLIANCE INDUSTRIES INC	5	11/14/80	
STANDARD METALS CORP	5	10/02/80	
STANDARD SECURITY HOLDING CORP	4,7	10/01/80	
STATE MUTUAL INVESTORS INC/DE/	2,7	11/06/80	
STATEX PETROLEUM INC	5	11/12/80	
STEAK N SHAKE INC	5	10/03/80	
STIRLING HOMEX CORP	5	09/01/80	
STIRLING HOMEX CORP	5	10/01/80	
STSC INC	5,7	11/07/80	
SUMMIT SYSTEMS INC	2,7	10/31/80	
SUN CO INC	7	09/27/80	AMEND
SUN CO INC	5	11/10/80	
SUNCOR INC	5	10/28/80	
SUNSHINE MINING CO	5	09/20/80	
SUPER 8 MOTELS TEXAS LTD	2,7	10/30/80	
SUPERSCOPE INC	5	11/07/80	
SYRACUSE SUPPLY CO	5	10/15/80	
TAFT BROADCASTING CO	2	10/24/80	
TAX CORP OF AMERICA /MD/	3	10/22/80	
TEJON RANCH CO	5,7	10/16/80	
TELECOM CORP	5	10/27/80	
TELEPHONE & DATA SYSTEMS INC	2,7	09/30/80	
TELEPROMPTER CORP	5	10/15/80	

RECENT 8K FILINGS CONT.

TELETTY INC	5	09/30/80	
TELETEK INC	5	10/31/80	
TENNESSEE NATIONAL BANCSHARES INC	5	10/27/80	
TESORO PETROLEUM CORP /NEW/	5.7	11/14/80	
TEXAS AMERICAN RESOURCES INC	5	10/03/80	AMEND
TEXAS ELECTRIC SERVICE CO	5	10/03/80	
TEXAS UTILITIES CO	5	09/26/80	
TEXAS UTILITIES CO	6	10/03/80	
TEXON ENERGY CORP	2	11/17/80	
THERMATRON INC	5	09/12/80	
THERMATRON INC	2.5	10/02/80	
THETFORD CORP	6	11/12/80	
THOR CORP	1.2.7	11/06/80	
TIDWELL INDUSTRIES INC/DE/	5	03/01/80	
TIE COMMUNICATIONS INC	5	10/17/80	
TIGER INTERNATIONAL INC	2.7	09/30/80	
TMC INDUSTRIES LTD	2.7	10/09/80	
TOLCHIN INSTRUMENTS INC	5	10/03/80	
TOLEDO MINING CO	5	10/01/80	
TOLTEC OIL & GAS INC	2.5.7	09/22/80	
TOLTEC ROYALTY CORP	5	09/15/80	
TOROTEL INC	4	09/30/80	
TOTAL PETROLEUM NORTH AMERICA LTD	2.7	10/02/80	
TRANS DELTA CORP	1.7	09/24/80	
TRANS UNION CORP	5	10/09/80	
TRANS WESTERN EXPLORATION INC	5	11/17/80	
TRANSAMERICA REALTY INVESTORS	5	10/08/80	
TREASURE ISLE INC	5	10/01/80	
TRITON OIL & GAS CORP	5	09/30/80	
TURBO RESOURCES LTD	5	09/22/80	
TWENTY SERVICES INC	5	10/23/80	
TWIN CITY BARGE & TOWING CO	5	10/28/80	
UNA CORP	5	11/19/80	
UNDERGROUND SURVEYS CORP	5.7	09/05/80	
UNITED EDUCATORS INC	5	10/21/80	
UNITED GROUP INC	5	05/07/80	
UNITED GROUP INC	1	08/01/80	
UNITED GROUP INC	4	09/30/80	
UNITED GROUP INC	5	10/01/80	
UNITED PARK CITY MINES CO	1	10/13/80	
UNITED PETROSEARCH INC	5.6	10/31/80	
UNITED PRESIDENTIAL CORP	2.4.5.7	10/16/80	
UNITED STATES BANCORP	5	10/31/80	
UNITED STATES ENERGY CORP	5	09/01/80	
UNITED STATES INDUSTRIES INC	5	10/24/80	
UNITED STATES MINERAL & ROYALTY CORP	5	09/01/80	
UNITED STATES SUGAR CORP	2.7	11/03/80	
UNITRODE CORP	5.7	09/29/80	
UNIVERSITY REAL ESTATE FUND 72	2	10/21/80	
UNIVERSITY REAL ESTATE FUND 73	2	11/07/80	
UNIVERSITY REAL ESTATE INVESTORS	2	09/26/80	
UNIVERSITY REAL ESTATE PARTNERSHIP V	2	10/14/80	
UST CORP	2	10/31/80	
UTAH SHALE LAND & MINERALS CORP	5	10/03/80	
UTC GROUP INC	5	09/05/80	
UTILITY VERIFICATION CORP	1.2.5.6.7	10/14/80	
UV INDUSTRIES INC LIQUIDATING TRUST	5	10/10/80	
VALLES STEAK HOUSE	5.6	10/31/80	
VAN WYCK INTERNATIONAL CORP	4.7	10/21/80	
VEECO INSTRUMENTS INC	5	10/22/80	
VENTANA RANCHOS LTD III	2.7	09/02/80	
VERMONT RESEARCH CORP	5	10/16/80	
VERMONT RESEARCH CORP	5	10/31/80	
VERMONT RESEARCH CORP	5	11/10/80	
VETA GRANDE COMPANIES INC	2.7	11/17/80	
VINDALE CORP	2	10/31/80	
VIRGINIA CHEMICALS INC	1	10/23/80	
VIRGINIA ELECTRIC & POWER CO	5	10/28/80	
VIRGINIA REAL ESTATE INVESTMENT TRUST	5	10/07/80	
VISTA RESOURCES INC	2.5.7	09/30/80	
VMQUEST TRUST	4	10/17/80	
WACHOVIA REALTY INVESTMENTS	2	11/14/80	
WALCO NATIONAL CORP	2.7	10/28/80	

RECENT 8K FILINGS CONT.

WARD FOODS INC	5	10/07/80	
WARDS CO INC	5	10/13/80	
WARNER COMMUNICATIONS INC	5,7	09/15/80	
WARNER COMMUNICATIONS INC	5	11/17/80	
WARNER NATIONAL CORP	5	10/28/80	
WASHINGTON GROUP INC	1	09/22/80	
WASHINGTON MUTUAL SAVINGS BANK SERIES A	6	09/25/80	
WASHINGTON MUTUAL SAVINGS BANK SERIES A	6	10/25/80	
WEDGESTONE REALTY INVESTORS TRUST	5	10/20/80	
WEDGESTONE REALTY INVESTORS TRUST	5	10/31/80	
WELBILT CORP	5	09/30/80	
WEST BENEFICIAL FINANCE INC	5,7	10/10/80	
WEST TEXAS UTILITIES CO	5,7	09/19/80	
WESTERN BEEF INC	2	10/31/80	
WESTERN DIGITAL CORP	5	11/06/80	
WESTERN GEAR CORP	5,7	11/12/80	
WESTERN GOLD N GAS CO	4	07/07/80	AMEND
WESTERN NATURAL GAS CO/DE/	2,5	10/31/80	
WESTERN PLASTICS CORP	1,7	10/03/80	
WESTERN UNION CORP	5	10/07/80	
WESTERN UNION CORP /DE/	5	09/09/80	
WESTERN UNION TELEGRAPH CO /NY/	5	09/12/80	
WESTERN UNION TELEGRAPH CO /NY/	5	10/07/80	
WESTPORT CO	5	10/20/80	
WESTVACO CORP	5	10/23/80	
WESTWIND FINANCIAL SERVICES INC	4	11/21/80	
WHEELING PITTSBURGH STEEL CORP	5	10/27/80	
WICKES CORP	1,2,7	08/12/80	
WILLIAMS COMPANIES	5	09/22/80	
WILLIAMS INDUSTRIES INC	2,5,7	06/30/80	
WILLNER INDUSTRIES	1	11/01/80	
WILSHIRE OIL CO OF TEXAS	2	10/01/80	
WINTHROP PARTNERS 79	2,7	11/14/80	
WINTHROP PARTNERS 80	2,7	10/10/80	
WISCONSIN REAL ESTATE INVESTMENT TRUST	4,7	10/06/80	
WITTER DEAN REYNOLDS ORGANIZATION INC	5	09/24/80	
WITTER DEAN REYNOLDS ORGANIZATION INC	5	10/13/80	
WOLVERINE ALUMINUM CORP	5,7	10/13/80	
WRATHER CORP	2,7	10/15/80	
XIDEX CORP	2,7	11/06/80	
XRG INTERNATIONAL INC	5	10/01/80	
YELLOW FREIGHT SYSTEM INC	5	10/22/80	
ZIEGLER CO INC	5	01/30/80	

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ADMINISTRATIVE PROCEEDINGS

INSTITUTION AND SETTLEMENT OF ADMINISTRATIVE PROCEEDINGS AGAINST WEISKOPF, SILVER & CO.

The Commission announced the issuance of an Order instituting proceedings pursuant to Section 15(b)(4) of the Securities Exchange Act of 1934 (Exchange Act) and Findings and Order of the Commission against Weiskopf, Silver & Co. of New York, New York, the specialist in the options of Bally Manufacturing Corporation (Bally options) on the American Stock Exchange (Amex). Weiskopf, Silver, under the terms of its Offer of Settlement, consented to the entry of the Findings and Order without admitting or denying any of the matters contained therein.

In its Order, the Commission found that Weiskopf, Silver violated Section 11(b) of the Exchange Act and Rule 11b-1 promulgated thereunder. Specifically, the Commission found that Weiskopf, Silver during the period from September 6, 1978 to April 1979, placed orders and effected transactions in Bally options series on the Chicago Board Options Exchange (CBOE) at prices reasonably close to the prices at which it opened on the Amex for the purpose of having the option series open on the two markets at the sime price or with a minimal difference in price, avoiding a recurrence of the disparities in pricing that had arisen in the past between the CBOE and Amex openings in the Bally options class, and not for the purpose of maintaining a fair and orderly market for Bally options on the Amex.

In its Order the Commission accepted the Offer of Settlement by Weiskopf, Silver and ordered that Weiskopf, Silver be censured and comply with its undertaking to refrain from trading series of Bally options on the CBOE before the opening of such Bally option series on the Amex where the purpose is to attempt to draw the CBOE market price closer to the anticipated Amex opening price. (Rel. 34-17361)

INVESTMENT COMPANY ACT RELEASES

PUTNAM CONVERTIBLE FUND, INC.

An order has been issued, pursuant to Section 6(c) of the Investment Company Act of 1940, on an application filed by Putnam Convertible Fund, Inc., Putnam International Equities Fund, Inc., The George Putnam Fund of Boston, The Putnam Growth Fund, Putnam High Yield Trust, The Putnam Income Fund, Inc., Putnam Investors Fund, Inc., Putnam Option Income Trust, Putnam Tax Exempt Income Fund, Putnam Vista Fund, Inc., Putnam Voyager Fund, Inc., Putnam Fund Distributors, Inc., Chemical Fund, Inc., and Surveyor Fund, Inc., amending certain existing orders of exemption from the provisions of Section 22(d) of the Act and Rule 22d-1 thereunder. (Rel. IC-11484 - Dec. 10)

UNITED CASH MANAGEMENT

An order has been issued, pursuant to Section 6(c) of the Investment Company Act of 1940, on an application of United Cash Management, Inc., an open-end, diversified, investment company registered under the Act, amending a prior order exempting it from the provisions of Rules 2a-4 and 22c-1 to the extent necessary to permit it to compute its price per share for the purposes of sales and redemptions to the nearest one cent on a share value of one dollar. (Rel. IC-11485 - Dec. 10)

WESTDEUTSCHE LANDESBANK GIROZENTRALE

A notice has been issued giving interested persons until January 5 to request a hearing on an application filed by Westdeutsche Landesbank Girozentrale (Applicant), a German commercial bank which proposes to offer commercial paper in the United States, for a conditional order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant from all provisions of the Act. (Rel. IC-11486 - Dec. 10)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ENERGY INCORPORATED

An order has been issued authorizing New England Energy Incorporated, subsidiary of New England Electric System, to increase its permitted bank loans from $80 million to $105 million in 1981. (Rel. 35-21835 - Dec. 10)

THE COLUMBIA GAS SYSTEM, INC.

A supplemental order has been issued authorizing a proposal of The Columbia Gas System, Inc., a registered holding company, and one of its subsidiaries, Columbia Gas Transmission Corporation, whereby the subsidiary will issue and sell, and the holding company will acquire, installment notes and/or floating rate term notes in a maximum aggregate principal amount of $60 million. The holding company will also make short-term advances to said subsidiary in a maximum aggregate principal amount of $170 million. The proceeds of these transactions will be used by the subsidiary in connection with its construction and gas supply programs. Jurisdiction has been reserved over certain transactions as to which the record is not yet complete. (Rel. 35-21836 - Dec. 10)

NATIONAL FUEL GAS COMPANY

A notice has been issued giving interested persons until January 8 to request a hearing on a proposal of National Fuel Gas Company, a registered holding company, to increase the number of authorized shares of its preferred stock and to limit the preemptive rights of its common stock. An order has been issued authorizing the solicitation of proxies in connection therewith. (Rel. 35-21837 - Dec. 10)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Philadelphia Depository Trust Company has filed a proposed rule change pursuant to Rule 19b-4 (SR-PDTC-80-2) which would enable pledgee banks to make collateral pledged by participants available for use in the stock loan program of Stock Clearing Corporation of Philadelphia. Publication of the proposal is expected to be made in the Federal Register during the week of December 15. (Rel. 34-17362)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(N-1) THE TAX FREE MONEY FUND, INC., 605 Third Ave., New York, NY 10158 (212) 661-3000 - an indefinite number of shares of common stock. (File 2-79938 - Nov. 17) (Br. 18 - New Issue)

(S-11) BROCK HOTEL INVESTORS I, LTD., 2209 West 29th St., Topeka, KS 66611 - 16,500 units of limited partnership. (File 2-70195 - Dec. 9) (Br. 4 - New Issue)

(S-16) SQUIBB CORPORATION, 40 West 57th St., New York, NY 10019 (212) 621-7000 - 600,000 shares of common stock. (File 2-70201 - Dec. 9) (Br. 4)

(S-14) F.N.B.C. OF LA GRANGE, INC., 620 West Burlington Ave., La Grange, IL 60525 (312) 482-7700 - 196,904 shares of common stock. (File 2-70202 - Dec. 9) (Br. 1 - New Issue)

(S-11) BOETTCHER WESTERN PROPERTIES FUND 1981, 828 Seventeenth St., Denver, CO 80201 - 33,000 limited partnership interests. (File 2-70203 - Dec. 10) (Br. 5 - New Issue)

(S-8) DEAN WITTER REYNOLDS ORGANIZATION INC., 45 Montgomery St., San Francisco, CA 94106 (415) 392-7200 - $25 million of interests and 1,333,333 shares of common stock. (File 2-70204 - Dec. 10) (Br. 1)

(S-16) EATON CORPORATION, 100 Erieview Plaza, Cleveland, OH 44114 (216) 523-5010 - 138,708 common shares. (File 2-70205 - Dec. 10) (Br. 4)

(S-16) PRODUCTION OPERATORS CORP., One Piedmont Center, Suite 515, 3565 Piedmont Road N.E., Atlanta, GA 30305 (404) 231-1550 - $25 million of % convertible subordinated debentures, due September 30, 2000. Underwriter: Alex. Brown & Sons. The company is engaged in the oil field services industry. (File 2-70206 - Dec. 10) (Br. 4)

(N-1EL24) GINTEL FUND, INC., Greenwich Office Park OP-6, Greenwich, CT 06830 (203) 622-6402 - an indefinite number of shares of common stock. (File 2-70207 - Dec. 10) (Br. 16 - New Issue)

(S-1) DYSAN CORPORATION, 5440 Patrick Henry Dr., Santa Clara, CA 95050 (408) 988-3472 - 1,100,000 shares of common stock. Underwriters: L.F. Rothschild, Unterberg, Towbin and Hambrecht & Quist. The company develops, produces and markets rotating magnetic data storage media in the form of rigid and flexible discs. (File 2-70209 - Dec. 10) (Br. 7 - New Issue)

(S-7) NORSTAN, INC., 15755 - 32nd Avenue North, Plymouth, MN 55447 (612) 553-3255 - 330,000 shares of common stock. Underwriters: Donaldson, Lufkin & Jenrette Securities Corporation and Robert W. Baird & Co. Incorporated. (File 2-70210 - Dec. 10) (Br. 6)

(S-1) EGO RESOURCES INC., Suite 208, 372 Bay St., Toronto, Ontario, Canada M5H 2W9 - 1,500,000 shares of common stock. Underwriter: Brooks, Hamburger, Satnick, Inc., 80 Broad St., New York, NY 10005 (212) 344-9515. The company is engaged in oil, gas and/or other natural resource exploration and development. (File 2-70211 - Dec. 10) (Br. 3 - New Issue)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 - 100,000 American Depositary Receipts for shares of Northbroken Hill Holdings Limited. (File 2-70212 - Dec. 9) (Br. 99 - New Issue)

(S-1) GENERAL HYDROCARBONS 1981 OIL & GAS PROGRAMS, 1140 First Northwestern Bank Bldg., P.O. Box 2154, Billings, MT 59103 (406) 248-5487 - 4,000 units of limited partnership interest. (File 2-70214 - Dec. 10) (Br. 3)

(S-1) COMPUTER DEVICES, INC., 25 North Ave., Burlington, MA 01803 - 350,000 shares of common stock. The company is engaged in the design, manufacture and sale or rental of portable and desk-top thermal printing computer terminals, among other things. (File 2-70215 - Dec. 10) (Br. 9)

REGISTRATIONS EFFECTIVE

Dec. 1: Santa Fe International Corp., 2-70034.
Dec. 3: Ford Motor Credit Co., 2-69923; K-Tron International, Inc., 2-69683; Memotec, Inc., 2-68930; Paine Webber Income Properties Three Limited Partnership, 2-68360.
Dec. 4: Brauvin Real Estate Fund-I, 2-68827; Overseas Shipholding Group, Inc., 2-70045; Partners Oil Co., 2-68924; Rockcor, Inc., 2-69639; TIE/Communications, Inc., 2-69860; United Heritage Industries, Inc., 2-67896.
Dec. 5: Agri-Energy, Inc., 2-68466; Associated Wholesalers, Inc., 2-69322; Central Power and Light Co., 2-69943; Dean Witter Reynolds Organization, Inc., 2-69983; First United Bancshares, Inc., 2-69498; Hospital Corporation of America, 2-69888; Patrick Industries, Inc., 2-69597; Petro-Lewis Corp., 2-70004; Potomac Electric Power Co., 2-70001; Republic of Texas Corp., 2-69655; The Times Mirror Co., 2-69978; Washington Gas Light Co., 2-69724; Zilog, Inc., 2-69386.
Dec. 8: American Hospital Supply Corp., 2-69867; Anderson, Greenwood & Co., 2-69963; Arkansas Power & Light Co., 2-69872; Cable TV Fund II, 2-69391; Dreco Energy Services, Ltd., 2-70129; The GSC Performance Fund, Inc., 2-69280; General Telephone Co. of California, 2-70133; Kansas City Power & Light Co., 2-69855; The Signal Companies, Inc., 2-69916; Thermo Electron Corp., 2-69848; United Virginia Bankshares Inc., 2-69930.

Dec. 9: Advance Circuits, Inc., 2-69665; Drexler Technology Corp., 2-69905; The Foothill Group, Inc., 2-69952; The Jupiter Corp., 2-69605; Pacific Gas and Electric Co., 2-69902; Quotron Systems, Inc., 2-70033; Southwestern Bell Telephone Co., 2-69932; Union Electric Co., 2-69821.

Dec. 10: Anthem Electronics, Inc., 2-70016; Bangor Hydro-Electric Co., 2-69904; Louisiana General Services, Inc., 2-69976.

REGISTRATION WITHDRAWN

Dec. 5: International Harvester Co., 2-69363.

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Corporation Finance, the Division of Market Regulation, and the Division of Investment Management. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

DIVISION OF CORPORATION FINANCE

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
Far East Power Corp., et al.	'33 Act/§5, 2(1), 2(3) '39 Act/§306	10/2/80	11/3/80
Dart & Kraft, Inc.	'33 Act/Rule 145 '33 Act/Forms S-8, S-14 S-16	10/2/80	11/3/80
Omega Trust Association	'33 Act/§3(a)(4)	10/3/80	11/3/80
Bell Canada	'34 Act/Rule 16a-11	10/8/80	11/10/80
Logicon Inc.	'34 Act/Rule 16b-3	10/10/80	11/10/80
Ludlow Corp.	'34 Act/Rule 16a-6(c) '34 Act/Rule 16b-3	10/16/80	11/17/80
Dove Publishing Co.	'33 Act/§2(1)	10/20/80	11/20/80
Armstrong World Industries, Inc.	'34 Act/Rule 16a-11	10/21/80	11/21/80
Skadden Arps, Slate, Meagher & Flom	'33 Act/§5 '33 Act/Rule 145 '33 Act/Forms S-1, S-15	10/23/80	11/24/80
Tokepa Chamber Industrial Development Corp.	'33 Act/§4(2) '33 Act/Rule 146	10/24/80	11/24/80
GBC Closed Circuit TV Corp.	'33 Act/§2(11) '33 Act/Rule 144	10/27/80	11/28/80
The Rouse Co.	'34 Act/Rule 16b-3	10/30/80	12/1/80
Safeguard Business Systems, Inc.	'33 Act/§2(3) Rel. 33-4790	10/30/80	12/1/80

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

DIVISION OF MARKET REGULATION

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
	SECURITIES EXCHANGE ACT OF 1934		
Securities Settlement Corporation	Rule 15c3-1(c)(2) (iv)(D)	10-03-80	11-02-80
Golf Hosts Securities, Inc.	Rule 17f-1(b)	10-16-80	11-15-80
Investors Equity Corporation	Rule 17f-1(b)	10-17-80	11-16-80
Benjamin Moore & Co.	Rules 17Ad-4(b), 4(c)	10-17-80	11-16-80

DIVISION OF INVESTMENT MANAGEMENT

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
Winn-Dixie Stores, Inc.	ICA '40/§§ 3, 3(a)(2)	10/11/80	11/10/80
U.S. Environmental Protection Agency	ICA '40/§ 3(c)(3)	10/20/80	11/19/80

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period November 12-14, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Gulf + Western Industries Inc. Charles G. Bluhdorn	Oxford Industries, Inc. (Atlanta, GA) Common Stock - 222,300 shs.	11-12-80
* Selim K. Zilkha Ezra K. Zilkha Cecile Zilkha	Phoenix Resources Company (Oklahoma City, OK) Class B Common Stock - 340,870 shs.	11-12-80
* Woodland Investment Partners Atlee M. Kohl Nicole F. Kohl	Reser's Fine Foods, Inc. (Beaverton, OR) Common Stock - 81,100 shs. (18.15%)	11-12-80
Robert W. Moore	Ryan Mortgage Investors (Dallas, TX) Common Stock - 25,400 shs.	11-12-80

ACQUISITION REPORTS CONT.

* Robert M. Hearin Lamar Life Corp. VGS Corporation	School Pictures, Inc. (Jackson, MS) Common Stock - 352,487 shs. (25.5%)	11-12-80
* Chris-Craft Industries Inc.	Twentieth Century-Fox Film Corp. (Los Angeles, CA) Common Stock - 2,250,000 shs. (21%) Common Stock - 1,600 shs. on conversion of Preferred Stock	11-12-80
* Seede, Inc. Lincoln Mortgage Investors	Audiotronics Corp. (No. Hollywood, CA) Common Stock - 151,100 shs. (15.9%)	11-13-80
* Edwin Fancher Graphics Club Ltd. Private Water Supply Inc. Daniel Wolf, et al	BRT Realty Trust (NYC) Shares of Beneficial Interest - 142,100 (10.15%)	11-13-80
Seede, Inc. Lincoln Mortgage Investors	Builders Investment Group (Valley Forge, PA) Shares of Beneficial Interest - 526,000 (18.5%)	11-13-80
Bateman Eichler, Hill Richards, Inc.	Crestmont Oil & Gas Company (San Marino, CA) Common Stock - 831,772 shs. (24.26%)	11-13-80
* Lane Processing, Inc.	General Bancshares Corp. (St. Louis, MO) Common Stock - 348,900 shs.	11-13-80
Victoria Eckert, General Partner Alpine Associates	General Health Services, Inc. (Culver City, CA) Common Stock - 174,157 shs.	11-13-80
Charles J. Urstadt Paul Milstein George H. C. Lawrence Robert S. Olnick, et al	Hanover Square Realty Investors (NYC) Shares of Beneficial Interest - 112,800 (11.9%)	11-13-80
Thomas E. Lovejoy, III, Individually and Executor	Manhattan Life Corporation (NYC) Common Stock - 516,381 shs. (10.9%)	11-13-80
* William Bolton	Terrydale Realty Trust (Kansas City, MO) Shares of Beneficial Interest - 19,800 Shares of Beneficial Interest - 2,000 on exercise of warrants	11-13-80
Futura Energy Products, Inc. (Wholly-owned subsidiary of Futura Communications Corp.)	Trailer Equipment Distributors, Inc. (Seattle, WA) Common Stock - 489,194 shs. (89.4%) (Above shares were acquired pursuant to the Tender Offer.)	11-13-80
Tandem Productions, Inc. A. Jerrold Perenchio	Twentieth Century-Fox Film Corp. (Los Angeles, CA) Common Stock - 547,867 shs.	11-13-80
Woodland Venture Fund Northern Union Club Seneca Ventures Fred M. Dolin, et al	Academy Insurance Group, Inc. (Valley Forge, PA) Common Stock - 128,076 shs. on conversion of Preferred Stock	11-14-80
* Princeton/Newport Partners, L.P. GT Associates Sutton Associates	American General Convertible Securities, Inc. (Houston, TX) Common Stock - 474,400 shs. (15.23%)	11-14-80
Checker Taxi Company Inc. David R. Markin Marilyn M. Feldman Jerry E. Feldman, et al	Checker Motors Corporation (Kalamazoo, MI) Common Stock - 521,073 shs. (44.1%)	11-14-80
Orion Capital Corporat-on Bankers National Life Insurance Company Security Insurance Co. of Hartford	Employee Benefits Inc. (San Jose, CA) Common Stock - 392,704 shs. (25.3%)	11-14-80
* Hongkong & Shanghai Banking Corp. (Hong Kong) HSBC Holdings B.V. (Netherlands)	Marine Midland Banks, Inc. (Buffalo, NY) Common Stock - 9,790,462 shs. (51.1%)	11-14-80

ACQUISITION REPORTS CONT.

Sanford E. McCormick	McCormack Oil & Gas Co. (Houston, TX) Common Stock - 1,769,501 shs. (20.2%)	11-14-80
HSM Inc.	Henry S. Miller Realty Trust (Dallas, TX) Shares of Beneficial Interest - 128,371 (22.92%)	11-14-80
Nu-West Group Limited (Canada)	Presley Companies (Newport Beach, CA) Common Stock - 789,800 shs. (20.15%)	11-14-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	San Francisco Real Estate Investors (San Francisco CA) Shares of Beneficial Interest - 171,380 (11.3%) Shares of Beneficial Interest - 170,780 on exercise of warrants	11-14-80
* Lane Processing, Inc.	Tennessee Valley Bancorp, Inc. (Nashville, TN) Common Stock - 242,500 shs.	11-14-80
Franklin G. Bishop Peter R. Harvey	Tensor Corporation (Brooklyn, NY) Common Stock - 157,288 shs. (34%) on exercise of options	11-14-80

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December 12, 1980

RULES AND RELATED MATTERS

EXTENSION OF COMMENT PERIOD ON PROPOSED RULE 180

The Commission has published a release extending the comment period on proposed Rule 180 under the Securities Act of 1933 until January 14, 1981. The proposed Rule would exempt from the registration provisions of the Act interests or participations issued in connection with H.R. 10 plans of certain partnerships. Persons wishing to submit written comments should file ten copies thereof with George A. Fitzsimmons, Secretary, Room 892, 500 North Capitol Street, Washington, D.C. 20549 and should refer to File No. S7-857. All submissions will be available for public inspection. (Rel. 33-6271)

FOR FURTHER INFORMATION CONTACT: Laura A. Boughan at (202) 272-2060

ADMINISTRATIVE PROCEEDINGS

PROCEEDINGS INSTITUTED AGAINST NATIONAL COUNSELOR REPORTS, INC. AND DAVID MAGEE

The Commission has instituted public administrative proceedings against National Counselor Reports, Inc., a registered investment adviser located in Kerrville, Texas and David Magee, president of National Counselor. The proceedings are based upon allegations by the Commission's staff that National Counselor wilfully violated the antifraud provisions of the Securities Exchange Act of 1934 and of the Investment Advisers Act of 1940, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder and Section 206(1), (2) and (4) of the Advisers Act and Rule 206(4)-1 thereunder; and certain filing provisions of Section 204 of the Advisers Act and Rule 204-1 thereunder; and that Magee wilfully aided and abetted certain of such violations. The Order for Proceedings charged that, among other things, (1) National Counselor made, in the May 1980 issue of its monthly newsletter Moneytree, materially false and misleading statements in an article entitled "Occidental: The New American Dream"; (2) Magee purchased call options on Occidental Petroleum Corporation common stock prior to the distribution of the article without disclosing his ownership; (3) National Counselor violated the advertising rules under the Advisers Act by publishing an article in Moneytree listing certain specific past recommendations which were profitable without setting forth those which were not profitable; and (4) National Counsel failed to file its revised Form ADV with the Commission until October 21, 1980, although it was due by July 31, 1979.

A hearing will be scheduled to take evidence on the allegations to determine whether or not such allegations are true, to afford respondents an opportunity to establish any defenses to such allegations and to determine what, if any, remedial action shall be ordered by the Commission. (Rel. 34-17360)

INVESTMENT COMPANY ACT RELEASES

ROWE PRICE NEW HORIZONS FUND, INC.

An order has been issued on an application of Rowe Price New Horizons Fund, Inc. (Applicant), an open-end, diversified, management investment company registered under the Investment Company Act of 1940, declaring that Paul M. Wythes shall not be deemed an "interested person" of Applicant or its investment adviser solely by reason of his status as limited partner of Hambrecht & Quist, a California limited partnership registered as a broker-dealer under the Securities Exchange Act of 1934. (Rel. IC-11487 - Dec. 11)

INVESTORS MUTUAL, INC.

An order has been issued on an application filed by Investors Mutual, Inc., Investors Stock Fund, Inc., Investors Selective Fund, Inc., Investors Variable Payment Fund, Inc.,IDS New Dimensions Fund, Inc., IDS Progressive Fund, Inc., IDS Growth Fund, Inc., IDS Bond Fund, Inc., IDS Cash Management Fund, Inc., IDS Tax-Exempt Bond Fund, Inc., IDS High Yield Tax Exempt Fund, Inc., and IDS Tax-Free Money Fund, Inc. (collectively referred to as the Funds), open-end, management investment companies registered under the Investment Company Act of 1940, and Investors Diversified Services, Inc., each Fund's investment adviser and principal underwriter, amending an earlier order of the Commission dated April 11, 1980 (Rel. IC-11128), which amended other orders of the Commission. These earlier orders, pursuant to Section 11(a) of the Act, permitted offers of exchange to be effected among the Funds on a basis other than each Fund's relative net asset value per share at the time of exchange and, pursuant to Section 6(c) of the Act, exempted such exchanges from the provisions of Section 22(d) of the Act and Rule 22d-1 thereunder. The amended order extends the exchange offer to shareholders of Cash Management and Tax-Free Money Fund, according to certain specified terms. (Rel. IC-11488 - Dec. 11)

THE CYPRUS CORPORATION

An order has been issued on an application of The Cyprus Corporation, The RET Income Fund Incorporated (RET), GPM REIT Managers, Inc. (the RET Adviser), Gardner and Preston Moss, Inc. (Gardner), John L. Gardner (Mr. Gardner), Robert F. Birch, J. B. Fuqua, and J. B. Fuqua Foundation, Inc. (collectively, Applicants): (1) pursuant to Section 17(b) of the Investment Company Act of 1940, exempting from the provisions of 17(a) of the Act, in connection with the proposed merger of RET with and into Cyprus, the issuance by Cyprus to Mr. Fuqua and the Foundation of shares of its common stock in exchange for shares of common stock of RET, and the issuance by Cyprus to Gardner, Mr. Gardner and Mr. Birch of shares of its common stock and preferred stock in exchange for shares of common stock and preferred stock of RET; and (2) pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, permitting Gardner to sell, and Mr. Fuqua to purchase, 88 percent of the stock of the RET Adviser; permitting Mr. Fuqua to contribute to Cyprus at no cost to Cyprus, and Cyprus to accept, the assets of the RET Adviser; permitting the RET Adviser to serve as investment adviser to RET during the period between the closing date of the merger and the effective date of the merger following approval of an investment advisory agreement between the RET Adviser and RET; and permitting Gardner to serve as investment adviser to Cyprus following approval of an investment advisory agreement between Gardner and Cyprus. (Rel. IC-11489 - Dec. 11)

HOLDING COMPANY ACT RELEASES

PROVIDENCE ENERGY CORPORATION

A notice has been issued giving interested persons until January 5, 1981, to request a hearing on a proposal by Providence Energy Corporation, a Rhode Island corporation, that it acquire the common stock of Providence Gas Company, a gas utility company. (Rel. 35-21838 - Dec. 11)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Boston Stock Exchange for unlisted trading privileges in the Class A common convertible (no par value) of Imperial Oil Limited which is listed on another exchange and is reported in the consolidated transaction reporting system. (Rel. 34-17365)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until January 2, 1981 to comment on the application of the Philadelphia Stock Exchange for unlisted trading privileges in the common stock ($1.25 par value) of Quaker State Oil Refining Corp., which is listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-17364)

TRUST INDENTURE ACT RELEASES

SYBRON CORPORATION

A notice has been issued giving interested persons until December 31 to request a hearing on an application by Sybron Corporation, a New York corporation, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of the Morgan Guaranty Trust Company of New York under three indentures of Sybron is not so likely to involve a material conflict of interest as to make it necessary to disqualify Morgan Guaranty Trust Company of New York from acting as trustee. (Rel. TI-600)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the New York Stock Exchange, Inc. (SR-NYSE-80-36) requiring Exchange approval of certain loans when such loans are given net capital value. (Rel. 34-17366)

NOTICE OF PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NASD-80-21) to revise its rules governing member practices in connection with the distribution of investment company securities. In particular, the proposal would permit members to sell shares of an investment company that follows a disclosed policy of considering sales of its shares as a factor in the selection of broker-dealers to execute portfolio transactions. Publication of the proposal is expected to be made in the Federal Register during the week of December 15. (Rel. 34-17367)

MISCELLANEOUS

ENI DEVELOPMENT DRILLING PROGRAM 1979B

A notice has been issued giving interested persons until January 5, 1981 to request a hearing on an application by ENI Development Drilling Program 1979B, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order partially exempting Applicant from the provisions of Section 13 and 15(d) of the Act. (Rel. 34-17363)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-8) AMERICAN HOIST & DERRICK COMPANY, 63 South Robert St., St. Paul, MN 55107 (612) 293-4210 - 200,000 shares of common stock. (File 2-70200 - Dec. 9) (Br. 9)

(S-14) TR-3 INDUSTRIES, INC., 330 W. Taft Ave., Orange, CA 92667 (714) 632-5000 - 1,600,000 shares of common stock. (File 2-70208 - Dec. 10) (Br. 2 - New Issue)

(S-8) THE SUMMIT BANCORPORATION, 367 Springfield Ave., Summit, NJ 07901 (201) 522-8403 - $2,500,000 of interests and 25,000 shares of common stock. (File 2-70213 - Dec. 10) (Br. 2)

(S-8) ONEOK INC., 624 South Boston Ave., Tulsa, OK 74119 (918) 583-6161 - 250,000 shares of common stock. (File 2-70216 - Dec. 11) (Br. 8)

In a separate statement the company seeks registration of 1,150,000 shares of common stock and 7,500 shares of 4-3/4% preferred stock, Series A. (File 2-70217 - Dec. 11) (Br. 8)

(S-1) HLH PETROLEUM CORPORATION, 6350 LBJ Freeway, Suite 184, Dallas, TX 75240 - 116,567 shares of common stock. The company is engaged namely in the acquisition, exploration, evaluation and development of oil and gas properties. (File 2-70218 - Dec. 11) (Br. 6 - New Issue)

(S-2) WYOMING RESOURCES CORPORATION, P.O. Box 9115, 5050 CY Ave., Casper, WY 82609 - 24,000 shares of common stock. Underwriters: OTC Net, Inc., 1776 South Jackson St., Denver, CO 80210 (303) 758-7293 and M.H. Meyerson & Co., Inc., 7489 South Turkey Creek Rd., Morrison, CO 80465 (303) 697-6058. The company plans to engage in the oil and gas business. (File 2-70219 - Dec. 11) (Br. 3 - New Issue)

(S-8) SAVIN CORPORATION, Valhalla, NY 10595 (914) 769-9500 - 175,000 shares of common stock. (File 2-70220 - Dec. 11) (Br. 9)

(S-8) WESPERCORP, 14321 Myford Rd., Tustin, CA 92680 (714) 730-6250 - 50,000 shares of common stock. (File 2-70221 - Dec. 11) (Br. 9)

(S-16) REXNORD INC., 3500 First Wisconsin Center, 777 East Wisconsin Ave., Milwaukee, WI 53202 (414) 643-3000 - 143,927 shares of common stock. (File 2-70222 - Dec. 11) (Br. 9 - New Issue)

(S-8) MARSH SUPERMARKETS, INC., Depot St., Yorktown, IN 47396 (317) 759-6211 - 500,000 shares of common stock. (File 2-70223 - Dec. 9) (Br. 3)

(S-8) CONOCO INC., High Ridge Park, Stamford, CT 06904 (203) 329-2300 - 2,000,000 shares of common stock. (File 2-70224 - Dec. 11) (Br. 3)

(S-2) MAJOR EXPLORATION, INC., 129 South Kentucky St., Kingston, TN 37763 (615) 376-4053 - 1,500,000 units, 1,500,000 shares of common stock and 1,500,000 Class A unit warrants. Underwriter: Fittin, Cunningham & Lauzon, Inc. The company was formed for the purpose of acquiring various types of drilling interests in oil and gas properties. (File 2-70225 - Dec. 11) (Br. 4 - New Issue)

(S-16) GOLDEN NUGGET, INC., 129 Fremont St., Las Vegas, NV 89109 &702) 385-7111 - 100,000 shares of common stock. (File 2-70226 - Dec. 10) (Br. 3)

(S-8) BENEFICIAL CORPORATION, Beneficial Bldg., 1300 Marke St., Wilmington, DE 19899 (302) 658-5171 - 400,000 shares of common stock. (File 2-70227 - Dec. 11) (Br. 2)

(S-8) HI-G, INCORPORATED, 580 Spring St., Windsor Locks, CT 06096 (203) 623-2481 - 100,000 shares of common stock. (File 2-70228 - Dec. 11) (Br. 8)

REGISTRATIONS EFFECTIVE

Dec. 3: National Municipal Trust, Forty-Fifth Series, 2-69519.
Dec. 4: Centrex Corp., 2-70048; The Corporate Income Fund, Eighty-Sixth Short Term Series, 2-69878; Midway Airlines, Inc., 2-69592; Public Service Company of New Hampshire, 2-69947.
Dec. 9: Merit Energy Corp., 2-65963; Peninsula Resources Corp., 2-69675.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period ______________________. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Walco National Corporation	Van Dorn Company (Cleveland, OH) Common Stock - 194,200 shs.	11-14-80
Houston-L.A. Realty Company U. S. Home Corporation Houston Development Corp.	Affiliated Capital Corporation (Houston, TX) Common Stock - 110,000 shs.	11-17-80
John M. Hollern Hollybrook & Co.	Brooks Resources Corp. (Bend, OR) Common Stock - 678,658 shs. (30.4%)	11-17-80
Conley Brooks Allbrooks & Co.	Brooks Resources Corp. (Bend, OR) Common Stock - 614,494 shs. (27.5%)	11-17-80
Unicorp Financial Corp. (Canada) George S. Mann (Canada)	CSE Corporation (San Francisco, CA) Common Stock - 49,100 shs.	11-17-80
John H. Scully Richard E. Rainwater San Francisco Partners Texas Partnets	Citizens Savings Financial Corp. (Miami, FL) Common Stock - 75,450 shs.	11-17-80
* Anatar Investments, Inc. Anatar Investments, Inc. Voting Trust Douglas A. P. Hamilton	Classified Financial Corp. (Waukesha, WI) Common Stock - 122,790 shs. (17.74%)	11-17-80
* Richard A. Gallun	Classified Financial Corp. (Waukesha, WI) Common Stock - 97,292 shs. (14.1%)	11-17-80
Life Insurance Company of Arizona	Financial Security Life Corp. (Davenport, IA) Common Capital Stock - 21,772 shs.	11-17-80
* Deltec Panamerica S.A. (Panama) Clarence Dauphinot	First Newport Corp. (Newport Beach, CA) Common Stock - 416,718 shs. (17.8%)	11-17-80
American Can Company	Franklin Mint Corporation (Franklin Center, PA) Common Stock - 832,500 shs.	11-17-80
* Mario J. Gabelli, Individually and Trustee	GI Export (Woodbury, NY) Common Stock - 235,700 shs. (12.3%)	11-17-80
Square D. Company	General Semiconductor Industries, Inc. (Tempe, AZ) Common Stock - 336,230 shs. (18.3%) (Square D has an option to acquire above shares.)	11-17-80
* Mutual Life & Citizens Assurance Co. Ltd. (Australia) (Wholly-owned subsidiary of MLC Ltd.) MLC Ltd. (Australia)	International Income Property Inc. (NYC) Common Stock - 430,155 shs. (21.8%)	11-17-80
Ludlow Industries, Inc. (Wholly-owned subsidiary of International Metals & Machine, Inc.)	Katy Industries, Inc. (Elgin, IL) Class B Conv. Preferred Stock - 142,458 shs.	11-17-80

ACQUISITION REPORTS CONT.

Albert and McCaffery, Ltd. (Canada)	Lindal Cedar Homes, Inc. (Seattle, WA) Common Stock - 394,339 shs. (64.9%) (Albert & McCaffery have entered into agreements to acquire above shares.)	11-17-80
HPB Associates, L.P. Howard P. Berkowitz	Medserco Incorporated (St. Louis, MO) Common Stock - 233,500 shs.	11-17-80
* Pilot Industries, Inc. Parker, Pace Corporation Estate of Bernard Lee Schwartz, et al	Henry S. Miller Realty Trust (Dallas, TX) Shares of Beneficial Interest - 55,900	11-17-80
Carl H. Lindner	Provident Bancorp, Inc. (Cincinnati, OH) Common Stock - 582,463 shs. (19.3%) (Included above are shares owned by his wife and son.)	11-17-80
Robert D. Lindner	Provident Bancorp, Inc. (Cincinnati, OH) Common Stock - 304,074 shs. (10%) (Included above are shares owned by his wife and son.)	11-17-80
Herbert Sydney Lepofsky (Canada)	Quorum Industries, Inc. (NYC) Common Stock - 108,500 shs. (20.9%)	11-17-80
* Courtland-Transco, Inc. Courtland Properties Advisory Corp. Courtland Group Inc., Parent	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 68,669	11-17-80
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 64,010	11-17-80
James Ray Salim	Wildcat Development Corp. (Morgan City, LA) Common Stock - 2,220,000 shs. (16.4%)	11-17-80
* Standard Security Life Insurance Co. of New York Standard Security Insurance Co. (Wholly-owned subsidiaries of Standard Security Holding Corp.)	Discount Corporation of New York (NYC) Capital Stock - 87,400 shs.	11-18-80
Shortway Bridge, Inc. (Wholly-owned subsidiary of American Diversified Enterprises Inc.)	Golden Cycle Corporation (Colorado Springs, CO) Common Stock - 125,000 shs. Common Stock - 150,000 shs. on conversion of Note	11-18-80
Union Gas Limited (Canada)	Numarc Oil & Gas Ltd. (Edmonton, Albt., Canada) Common Stock - 1,245,500 shs. (13.2%)	11-18-80
Bass Brothers Enterprises Inc. Sid R. Bass Perry R. Bass, Inc. Perry R. Bass, et al	Sperry-Hutchinson Co. (NYC) Common Stock - 2,915,312 shs. (32%)	11-18-80
Don E. Weeks	United Petrosearch, Inc. (Fort Worth, TX) Common Stock - 599,412 shs.	11-18-80
* AAR Corp.	Brooks & Perkins, Inc. (Southfield, MI) Common Stock - 330,400 shs. (27.1%)	11-19-80
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	Celina Financial Corp. (Celina, OH) Class A Common Stock - 547,100 shs. (35.52%)	11-19-80
Robert Burton Kamon	Golden Triangle Royalty & Oil, Inc. (Cisco, TX) Common Stock - 3,450,000 shs. (26.43%)	11-19-80
International Drilling Corp.	Golden Triangle Royalty & Oil, Inc. (Cisco, TX) Common Stock - 1,000,000 shs.	11-19-80

ACQUISITION REPORTS CONT.

* Paul M. Kuveke, Jr.	Spiral Metal Company, Inc. (NYC) Common Stock - 122,627 shs.	11-19-80
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	Tiger International, Inc. (Los Angeles, CA) Common Stock - 1,946,200 shs. (12.58%)	11-19-80
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	United Fire & Casualty Co. (Cedar Rapids, IA) Common Stock - 181,473 shs. (13%)	11-19-80
* Central Park Limited (Hong Kong)	U. S. Realty Investments (Cleveland, OH) Shares of Beneficial Interest - 401,700 (12%)	11-19-80
* Amstar Equities, Inc. Amstar Financial Corp. Edwin T. McBirney	American Century Mortgage Investors (Jacksonville, FL) Shares of Beneficial Interest - 209,150	11-20-80
* William A. Fickling, Jr., Individually and as Co-Trustee	Charter Medical Corporation (Mulberry, GA) Common Stock - 1,399,943 shs. (Included above are shares owned by his wife and children.)	11-20-80
* British Columbia Resources Investment Corporation (Canada)	MacMillan Bloedel Ltd. (Vancouver, B.C., Canada) Common Stock - 3,454,300 shs. (16.24%)	11-20-80
* Abraham D. Gosman Bedros Beharian David B. Heard Marion C. McCulloch, et al (Shareholders Committee)	Multibank Financial Corp. (Quincy, MA) Common Stock - 365,288 shs. (23.7%)	11-20-80
Estate of Katherine S. Beinecke Betsy B. Shirley, Individually and as Trustee Joanne S. Forkner, Trustee Betsey S. Michel, Trustee, et al	Sperry & Hutchinson Co. (NYC) Common Stock - 1,167,662 shs. (12.8%)	11-20-80
Transco Group, Inc.	Triangle Industries, Inc. (Holmdel, NJ) Capital Stock - 109,800 shs.	11-20-80

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RULES AND RELATED MATTERS

STANDARDIZATION OF FINANCIAL STATEMENT REQUIREMENTS IN MANAGEMENT INVESTMENT COMPANY REGISTRATION STATEMENTS AND REPORTS TO SHAREHOLDERS

The Commission has published for comment proposed amendments to forms under the Securities Act of 1933 and Investment Company Act of 1940, and a revised rule under the Investment Company Act, that would standardize the financial statement requirements in management investment company registration statements and reports to shareholders. In addition, open-end management investment companies would be permitted, at their option, either to incorporate by reference financial statements included in any shareholder report into the prospectus or to transmit a currently effective prospectus as the equivalent of any report to shareholders. All comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, DC 20549 on or before February 16, 1981, and should refer to File No. S7-865. (Rel. 33-6272)

FOR FURTHER INFORMATION CONTACT: Dianne O'Donnell at (202) 272-2115,
Lawrence A. Friend at (202) 272-2095 or
Thomas P. Lemke at (202) 272-2033

AMENDMENT OF FORM U-4

The Commission has amended Form U-4, a personnel form filed by non-member broker-dealers concerning their associated persons, to raise the level of the initial registration fee for associated persons of such broker-dealers from $35 to $50. The increase in the Form U-4 filing fee will set the level of the initial registration fee for non-member broker-dealers at the same level as the corresponding fee imposed by the National Association of Securities Dealers, Inc. on its members. (Rel. 34-17370)

FOR FURTHER INFORMATION CONTACT: William J. Finegan at (202) 523-5545

EXTENSION OF EFFECTIVE DATE OF PORTIONS OF RULE 11Ac1-2 -- DISSEMINATION AND DISPLAY OF MARKET INFORMATION

In order to allow time for development of certain quotation processing facilities, the Commission has extended the effective date of portions of Rule 11Ac1-2, governing the dissemination and display of market information, from January 3, 1981 to September 1, 1981. (Rel. 34-17368)

FOR FURTHER INFORMATION CONTACT: Bruce Beatt at (202) 272-2888

COMMISSION ANNOUNCEMENTS

ADDITION TO WEEKLY CALENDAR

Commissioner Stephen J. Friedman will address the members of the Exchequer Club on Wednesday, December 17, 1980, in Washington, D.C. He will speak on the subject of investing by pension funds to achieve social and political ends.

PUBLIC REFERENCE WILL CLOSE EARLY ON DECEMBER 19

The SEC Public Reference Room, located at 1100 L Street, N.W., Washington, D.C., will close at 3:30 p.m. on Friday, December 19, to permit the staff members to hold their Christmas party. They will resume normal business hours on Monday, December 22.

ADMINISTRATIVE PROCEEDINGS

MICHAEL STARBUCK, INC. AND MICHAEL S. STARBUCK CITED

The Commission has issued an order simultaneously: (1) instituting public administrative proceedings against Michael Starbuck, Inc. (Registrant), a New York registered investment adviser presently in court-ordered receivership, and Michael S. Starbuck, Registrant's president and sole shareholder; and (2) accepting Offers of Settlement submitted by Registrant and M.S. Starbuck.

The Commission's Order is based upon findings, to which Registrant and M.S. Starbuck have consented, without admitting or denying the staff's allegations of violations of law, that: (1) M.S. Starbuck, from on or about January 1, 1978 to January 10, 1980, directly or indirectly violated Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, in connection with the sale of unregistered securities in Michael Starbuck, Inc. and Associates; and (2) Registrant and M.S. Starbuck consented to the entry of a Final Judgment of Permanent Injunction in the U.S. District Court for the Southern District of New York on January 11, 1980 enjoining Registrant and M.S. Starbuck from further violations of the provisions of the securities laws set forth above.

Pursuant to the sanctions set forth in the Order, the investment adviser registration of Registrant was revoked, and M.S. Starbuck, inter alia, was barred from association with any broker, dealer, investment adviser or municipal securities dealer. (Rel. IA-741)

CIVIL PROCEEDINGS

COMPLAINT NAMES STANWOOD OIL CORPORATION AND
JOHN G. STARR

The Washington Regional Office announced that on December 8 a complaint was filed in the U.S. District Court for the Western District of Pennsylvania, Erie Division, alleging violations of the registration and antifraud provisions of the securities laws by Stanwood Oil Corporation, a Pennsylvania corporation, and John G. Starr, its president, and seeking permanent injunctive relief. The complaint alleges that the defendants offered and sold unregistered common stock and notes of Stanwood, by means of untrue statements of material fact and failure to state material facts related to, among other things, Stanwood's oil and gas reserves, and prospects for the company's diversification into business ventures, including a purported agreement to purchase a casino hotel to be built in Atlantic City, New Jersey. The complaint further alleges that such misstatements and omissions, among others, were made to investors and prospective investors and were contained in press releases issued by Stanwood over the financial newswires and carried as paid advertisements in securities trade publications.

Stanwood stock is owned by approximately 4000 public shareholders and is traded over-the-counter.

A motion for a preliminary injunction was filed by the Commission simultaneously with the filing of its complaint. Chief Judge Gerald Weber has set the motion for hearing on December 22, 1980. (SEC v. Stanwood Oil Corporation, et al., W.D. Pa., Erie Division, Civil Action No. 80-206 Erie). (LR-9256)

WACO FINANCIAL, INC. AND J. JEROME PREVATTE ENJOINED

The Chicago Regional Office announced that on December 2 the Honorable Benjamin F. Gibson, U.S. District Judge for the Western District of Michigan, signed an Order of Permanent Injunction by Consent against WACO Financial, Inc., a registered broker-dealer located in Kalamazoo, Michigan, and J. Jerome Prevatte, WACO's president, treasurer and majority shareholder. The defendants were enjoined from violating Sections 15(c) and 17(a) of the Securities Exchange Act of 1934 and Rules 15c3-1, 15c3-3, 17a-3, 17a-4 and 17a-5 promulgated thereunder. (SEC v. WACO Financial, Inc., et al., W.D. Mich., Civil Action No. K80-670 CA4). (LR-9257)

HOLDING COMPANY ACT RELEASES

CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until January 12, 1981, to request a hearing on a proposal of Central and South West Corporation, a registered holding company, to increase the number of shares of its common stock authorized to be issued and sold pursuant to its dividend reinvestment and stock purchase plan. (Rel. 35-21839 - Dec. 12)

INDIANA & MICHIGAN ELECTRIC COMPANY

An order has been issued authorizing a proposal by Indiana & Michigan Electric Company (I&M), subsidiary of American Electric Power Company, Inc., whereby I&M will make changes in its short-term borrowing authorization. (Rel. 35-21840 - Dec. 12)

TRUST INDENTURE ACT RELEASES

MORAN ENERGY INC.

A notice has been issued giving interested persons until January 5, 1981 to request a hearing on an application of Moran Energy Inc., pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of First City National Bank of Houston under an indenture qualified under the Trust Indenture Act of 1939 and another indenture not so qualified, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify First National City Bank of Houston from acting as trustee under both indentures. (Rel. TI-601)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Chicago Board Options Exchange, Incorporated (SR-CBOE-80-26) requiring members effecting transactions with an Order Book Official (OBO) obtain an oral confirmation from the OBO or his staff as to the material terms of the transaction. (Rel. 34-17369)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-15) REPUBLIC OF TEXAS CORPORATION, 1800 Republic National Bank Bldg., Dallas, TX 75201 (214) 653-5031 - 994,594 shares of common stock. (File 2-70029 - Dec. 12) (Br. 2)

(S-14) FIRST INTERNATIONAL BANCSHARES, INC., First International Bldg., 1201 Elm St., Dallas, TX 75270 (214) 744-7100 - 288,190 shares of common stock. (File 2-70231 - Dec. 12) (Br. 1)

(S-7) COUNTRYWIDE CREDIT INDUSTRIES, INC., 3440 Wilshire Blvd., Los Angeles, CA 90010 (213) 380-1731 - $8,800,000 of % convertible subordinated debentures, due 1995. Underwriter: Bateman Eichler, Hill Richards Incorporated. The company is engaged in mortgage banking. (File 2-70233 - Dec. 12) (Br. 2)

(S-8) MITRAL MEDICAL INTERNATIONAL, INC., 4287 South Eldridge, Suite 203-C, Morrison, CO 80465 (303) 399-1321 - 437,730 shares of common stock. (File 2-70236 - Dec. 12) (Br. 8)

(S-1) WILLIAMS ELECTRONICS, INC., 3401 North California Ave., Chicago, IL 60618 - 1,000,000 shares of common stock. Underwriter: Allen & Company Incorporated. The company is engaged in the design, manufacture and sale of coin-operated flipper-type pinball games. (File 2-70237 - Dec. 12) (Br. 6 - New Issue)

(S-1) SAXON FUNDS - 1981 PROGRAM, Diamond Shamrock Tower, Suite 1300, 717 North Harwood, Dallas, TX 75201 - $30 million units of preformation limited partnership interests. (File 2-70238 - Dec. 12) (Br. 3 - New Issue)

(S-14) AMERICAN RESOURCES MANAGEMENT CORPORATION, 450 Kennecott Bldg., Salt Lake City, UT 84133 (801) 521-7173 - 177,600 shares of common stock. The company is engaged in the development and operation of oil and gas properties. (File 2-70239 - Dec. 12)

(S-6) THE CORPORATE INCOME FUND, NINETY-SECOND SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70240 - Dec. 12) (Br. 17 - New Issue)

(S-6) THE CORPORATE INCOME FUND, NINETY-THIRD SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70241 - Dec. 12) (Br. 17 - New Issue)

(S-16) KENAI CORP., 477 Madison Ave., New York, NY 10022 (212) 688-6600 - 765,000 shares of common stock. Underwriters: Bear, Stearns & Co., E.F. Hutton & Company Inc. and Allen & Company Incorporated. (File 2-70242 - Dec. 12) (Br. 4)

(S-7) EL PASO NATURAL GAS COMPANY, 304 Texas Ave., El Paso, TX 79978 (915) 543-2600 - $100 million of debentures, due December 1, 2000. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company owns and operates a natural gas pipeline system. (File 2-70243 - Dec. 12) (Br. 7)

(S-1) TOWNER PETROLEUM COMPANY, 5445 Beavercrest Dr., P.O. Box 402, Lorain, OH 44052 - 750,000 units, each unit consisting of one share of common stock and one-half of a common stock purchase warrant. Underwriter: Bache Halsey Stuart Shields Incorporated. The company is engaged in operations relating to oil and gas exploration, development, production and pipeline transmission. (File 2-70245 - Dec. 12) (Br. 3)

(S-8) M/A-COM, INC., 7 New England Executive Park, Burlington, MA 01803 (617) 973-9700 - 673,116 shares of common stock. (File 2-70247 - Dec. 15) (Br. 7)

REGISTRATIONS EFFECTIVE

Dec. 2: Jojoba Horizons, Inc., 2-62946-LA.
Dec. 3: Comshare, Incorporated, 2-69881; Dreco Energy Services, Ltd., 2-69717; Woodbine Petroleum Inc., 2-69452.
Dec. 4: United Energy Resources, Inc., 2-70003.
Dec. 10: BSD Bancorp, Inc., 2-69344; Devon 1981 Program, Ltd., 2-69524; Kingdom of Sweden, 2-70137; Schaack Electronics, Inc., 2-69661.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period November 21 - 24, 1980 . The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Establissement Dolder (Liechtenstein)	Canal-Randolph Corporation (NYC) Common Stock - 126,975 shs.	11-21-80

ACQUISITION REPORTS CONT.

Bill B. Hill Linda Hill	Educational Development Corp. (Tulsa, OK) Common Stock - 103,200 shs.	11-21-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	GREIT Realty Trust (Warrington, PA) Shares of Beneficial Interest - 462,100 (46.3%)	11-21-80
* American Values N.V. (Netherlands Antilles)	Higbee Company (Cleveland, OH) Common Stock - 100,285 shs.	11-21-80
* Builtland Partners Lester Pollack Ufeot Group, Inc.	Institutional Investors Trust (NYC) Shares of Beneficial Interest - 931,300 (13.69%)	11-21-80
Stone Mountain Acceptance Corp. (Harold C. Simmons, Parent)	National City Lines, Inc. (San Antonio, TX) Common Stock 1,894,129 shs. (75%) (1,519,329 of above shares were acquired pursuant to the Tender Offer.)	11-21-80
* Mutual Shares Corporation Mrs. Charlotte Heine Michael Price, Individually, Trustee and Custodian)	National Hardgoods Distributors, Inc. (Newton Center, MA) Common Stock - 47,868 shs.	11-21-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corp.	National Heritage Management Corp. (Englewood, CO) Common Stock - 1,618,900 shs. (87.1%)	11-21-80
* Willard I. Webb III Spartan Chemical Co. Inc. John Millard Webb Thomas Irwin Webb, Sr.	Ohio Citizens Bancorp, Inc. (Toledo, OH) Common Stock - 121,934 shs.	11-21-80
Alexander Hamilton Life Insurance Co. of America Fidelity Life Association Federal Kemper Life Assurance Co.	RET Income Fund, Inc. (Boston, MA) $4.38 Preference Stock - 46,100 shs.	11-21-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 330,480 Shares of Beneficial Interest - 104,700 on exercise of warrants	11-21-80
* Syntek Corporation Syntek Partners One, Ltd. Gene E. Phillips William S. Friedman	Southmark Properties (Norcross, GA) Shares of Beneficial Interest - 3,915,100 (35.1%) Series B Warrants - 48,997 (35.2%) Shares of Beneficial Interest - 4,671,000 (48.5%) on exercise of options	11-21-80
R. Allan Martin Sylvia Martin Mann	Southmark Properties (Norcross, GA) Shares of Beneficial Interest - 3,500,000 (31.4%) Series B Warrants - 48,974 (42.1%) (Group entered into agreements to acquire above shares and warrants.)	11-21-80
* Bass Brothers Enterprises Inc. Sid R. Bass Perry R. Bass, Inc. Perry R. Bass, et al	Sperry & Hutchinson Co. (NYC) Common Stock - 3,264,112 shs. (38.8%)	11-21-80
LaSociete de Participations Internationales (France) La Vie Nouvell (France)	Windsor Life Insurance Company of America (NYC) Capital Stock - 500,000 shs. Capital Stock - 350,500 shs. on exercise of options and warrants	11-21-80
Jonathan P. Schwartz	AFA Protective Systems, Inc. (NYC) Common Stock - 35,000 shs.	11-24-80
* Interscience Capital Management Corp.	Bancoklahoma Corp. (Tulsa, OK) Common Stock - 132,328 shs.	11-24-80

ACQUISITION REPORTS CONT.

* Gulf + Western Industries, Inc. Charles G. Bluhdorn	Brunswick Corporation (Skokie, IL) Common Stock - 1,613,100 shs. Common Stock - 122,120 shs. on conversion of Preferred Stock	11-24-80
* Irving B. Harris, Individually and as Trustee	Checkpoint Systems, Inc. (Thorofare, NJ) Common Stock - 67,800 shs. (Included above are shares owned by relatives.)	11-24-80
* Tulip Corporation Tulip Real Estate Corp. Frederick Teshinsky Champion Financial Corp.	CleveTrust Realty Investors (Cleveland, OH) Shares of Beneficial Interest - 565,805 (22.40%)	11-24-80
* Argo Farming Corporation	Commercial International Corp. (Selma, CA) Common Stock - 282,100 shs.	11-24-80
* SZRL/HS Venture	Delta Queen Steamboat Co. (Cincinnati, OH) Common Stock - 189,600 shs. (19.8%)	11-24-80
* Peter Cundill & Associates, Ltd. (Canada)	Falstaff Brewing Corporation(Corte Madera, CA) Common Stock - 360,000 shs.	11-24-80
* SZRL Investments	Great American Management & Investment, Inc. (NYC) Common Stock - 1,347,633 shs. (18.3%)	11-24-80
* Teledyne, Inc. Argonaut Insurance Co. Fire Insurance Co. of Quaker City MIC Investments, Inc., et al	International Harvester Company (Chicago, IL) Common Stock - 1,679,300 shs. Common Stock - 514,933 shs. on conversion of Preferred Stock	11-24-80
John H. Van Kirk Robert Jay Castle	Jamaica Water Properties, Inc. (Lake Success, NY) Common Stock - 202,461 shs. Common Stock - 61,098 shs. on exercise of warrants	11-24-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period November 17 - 21, 1980.
*Amended Tender Offers.

OFFER TO PURCHASE BY:	ISSUER & NUMBER OF SHARES TO BE PURCHASED	DATE FILED
Piper, Jaffray & Hopwood Inc.	Piper Jaffray Inc. (Minneapolis, MN) Common Stock - 139,202 shs. for cash at $24.00 net per share	11-17-80
Hi-Shear Industries Inc.	Raybestos-Manhattan, Inc. (Trumbull, CT) Common Stock - 900,000 shs. for cash at $30.00 net per share (Hi-Shear presently owns 59,600 shares of Common Stock.)	11-17-80
Houston-L.A. Realty Company U. S. Home Corporation Houston Development Corp.	Affiliated Capital Corporation (Houston, TX) Common Stock - All outstanding shares for cash at $10.00 net per share (Houston-L.A. presently owns 110,000 shares.)	11-21-80

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ACME PRECISION PRODUCTS INC /DE/	5	11/11/80	
ADOBE OIL & GAS CORP	2	11/12/80	
AIR FLORIDA SYSTEM INC	5,7	11/24/80	
ALASKA INTERSTATE CO	5	11/21/80	
ALEXANDER NATIONAL GROUP INC	5,7	11/11/80	
ALEXANDERS INC	1	11/18/80	
ALLIED EQUITIES CORP	5	11/26/80	
AMERIBANC INC	5,7	11/17/80	
AMERICAN CENTURY TRUST	5	11/17/80	
AMERICAN TRAINING SERVICES INC	5	09/30/80	AMEND
AMERICARE CORP /OH/	4	11/07/80	
AMPEX CORP	1	10/01/80	
AUTO TRAIN CORP	5	11/18/80	
AUTO TROL TECHNOLOGY CORP	4	10/22/80	AMEND
AUTOMATED MARKETING SYSTEMS INC	2	11/14/80	
BALCOR PENSION INVESTORS	2,7	11/17/80	
BALTIMORE & OHIO RAILROAD CO	1	11/01/80	
BANDAG INC	5	11/25/80	
BANK COMPUTER NETWORK CORP	5,7	10/31/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	10/27/80	
BARBER GREENE CO /DE/	4	09/30/80	
BARCLAYSAMERICANCORP	2,7	12/01/80	
BARD C R INC /NJ/	5,7	11/05/80	
BAYSWATER REALTY & INVESTMENT TRUST	4	11/12/80	
BERKELEY BIO MEDICAL INC	2,7	11/20/80	
BIG THREE INDUSTRIES INC	5	11/12/80	
BORG WARNER CORP /DE/	5	11/11/80	
BRAE CORP	2	11/21/80	
BURKE MARKETING SERVICES INC	2	11/12/80	
BURLINGTON NORTHERN INC	2,7	11/21/80	
CAL MAINE FOODS INC	3	12/04/80	
CALIFORNIA REAL ESTATE INVESTMENT TRUST	5	11/19/80	
CAMBRIDGE ROYALTY CO	2	11/21/80	
CAMPBELL RESOURCES INC	2	07/15/80	AMEND
CANADIAN OCCIDENTAL PETROLEUM LTD	5	10/28/80	
CB BANCSHARES INC	5	10/14/80	
CB&T BANCSHARES INC	5,7	11/01/80	
CENTRAL MORTGAGE & REALTY TRUST	5	11/01/80	
CENTURY PROPERTIES FUND XIV	2	08/26/80	AMEND
CENTURY PROPERTIES FUND XIV	2	09/30/80	AMEND
CENTURY PROPERTIES FUND XIV	2,7	11/24/80	
CENTURY PROPERTIES FUND 71-3	2,7	11/25/80	
CHESAPEAKE & OHIO RAILWAY CO	1	11/01/80	
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	11/14/80	
CHICAGO SOUTH SHORE & SOUTH BEND RAILROA	1	11/01/80	
CHROMALLOY AMERICAN CORP /DE/	5	11/25/80	
CINCINNATI FINANCIAL CORP	4	11/28/80	
CINCINNATI MILACRON INC	5	11/05/80	
CIP CORP	3	11/01/80	
CLEVELAND ELECTRIC ILLUMINATING CO	5	11/19/80	

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RULES AND RELATED MATTERS

H.D. 9237

INTERIM RULES EXEMPTING BUSINESS DEVELOPMENT COMPANIES AND CERTAIN OF THEIR AFFILIATES FROM PROVISIONS OF THE INVESTMENT COMPANY ACT

The Commission is adopting, on an interim basis, two rules under the Investment Company Act of 1940, as recently amended. The first of these rules, Rule 57b-1, permits any person controlled by a business development company and certain affiliated persons of such a person to enter into a transaction with such a company without first obtaining an order approving the transaction. The second interim rule, Rule 60a-1, permits a business development company to acquire the securities of and operate a wholly-owned small business investment company. The Commission is also soliciting public comment on whether these interim rules should be adopted as final rules.

All comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, on or before January 30, 1981, and should refer to File No. S7-886. All comments will be available for public inspection. (Rel. IC-11493)

FOR FURTHER INFORMATION CONTACT: Marsha Gilman at (202) 272-3036

NOTICE OF COMMISSION MEETINGS

CHANGES IN THE MEETING

The following item will not be considered at the open meeting scheduled for Thursday, December 18, at 2:30 p.m.:

Consideration of whether to grant an application by Investors Research Corporation and Twentieth Century Investors, Inc. for an exemption from the provisions of Section 17(e)(1) of the Investment Company Act of 1940 to permit the adviser to receive payments for the leasing of computer programs to brokers to which a substantial portion of the portfolio brokerage of the adviser's investment company client is directed. FOR FURTHER INFORMATION CONTACT W. Randolph Thompson at (202) 272-3029

INVESTMENT COMPANY ACT RELEASES

T. ROWE PRICE GROWTH STOCK FUND, INC.

A notice has been issued giving interested persons until January 7, 1981, to request a hearing on an application filed by T. Rowe Price Growth Stock Fund, Inc., Rowe Price New Horizons Fund, Inc., Rowe Price New Era Fund, Inc., Rowe Price New Income Fund, Inc., Rowe Price Prime Reserve Fund, Inc., Rowe Price Tax-Free Income Fund, Inc., and Rowe Price International Fund, Inc., for an order exempting them from Section 10(b)(2) of the Investment Company Act of 1940. (Rel. IC-11491 - Dec. 12)

LEHMAN MULTI-CURRENCY ASSETS FUND, INC.

A notice has been issued giving interested persons until January 7, 1981, to request a hearing on an application filed by Lehman Multi-Currency Assets Fund, Inc., a registered open-end, non-diversified management investment company, for an order declaring that Applicant has ceased to be an investment company. (Rel. IC-11492 - Dec. 12)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES, INC.

A supplemental order has been issued regarding a proposal of Middle South Utilities, Inc., a registered holding company, extending for one year until December 31, 1981, its authorization to acquire from Arkansas-Missouri Power Company, its subsidiary, up to $2,100,000 of Ark-Mo's unsecured short-term promissory notes. (Rel. 35-21841 - Dec. 15)

A notice has been issued giving interested persons until January 8, 1981, to request a hearing on a proposal by Middle South and Ark-Mo whereby the time during which Ark-Mo may issue and sell its common stock to Middle South will be extended through the 1981 calendar year. (Rel. 35-21842 - Dec. 15)

KENTUCKY POWER COMPANY

An order has been issued authorizing Kentucky Power Company, subsidiary of American Electric Power Company, Inc., to issue and sell short-term notes to banks. (Rel. 35-21843 - Dec. 15)

APPALACHIAN POWER COMPANY

A supplemental order has been issued authorizing Appalachian Power Company, subsidiary of American Electric Power Company, Inc., to issue and sell short-term notes to banks and commercial paper. (Rel. 35-21844 - Dec. 15)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-78-3) (the Papilsky filing) amending the NASD's By-Laws governing the giving and receiving of selling concessions, discounts or other allowances in connection with fixed price offerings of securities. (Rel. 34-17371)

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: The National Association of Securities Dealers, Inc. (SR-NASD-80-23) to amend its rules with respect to options sales communications. (Rel. 34-17374); and The Pacific Stock Exchange, Incorporated (SR-PSE-80-24) increasing its listing fees. (Rel. 34-17375)

Publication of the above proposals are expected to be made in the Federal Register during the week of December 15.

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-NYSE-80-44) to raise the rates charged for the NYSE's Bond Ticker, Bond Ticker Display, Delayed Prices Service, Equity Total Transaction, Bond Bid-Asked, Closing Price and Range tapes, to recover increased operating costs. In addition, the filing establishes rates for two new tape services: Bond Total Transaction and Equity Closing Quote. (Rel. 34-17376)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-14) GRUBB & ELLIS COMPANY, 1333 Broadway, Oakland, CA 95128 (415) 839-9600 - 2,956,790 shares of common stock. (File 2-70234 - Dec. 12) (Br. 5 - New Issue)

(S-1) HCW DRILLING PARTNERSHIP 1981-I AND HCW DRILLING PARTNERSHIP 1981-II, One Boston Pl., 31st Floor, Boston, MA 02108 - 2,000 units of limited partnership interests. (File 2-70235 - Dec. 12) (Br. 4 - New Issue)

(S-7) EL PASO NATURAL GAS COMPANY, 304 Texas Ave., El Paso, TX 79978 (915) 543-2600 - 2,000,000 shares of % cumulative preferred stock, Series of 1981. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company owns and operates a natural gas pipeline system. (File 2-70244 - Dec. 12) (Br. 7)

(S-16) VIRGINIA NATIONAL BANKSHARES, INC., One Commercial Pl., Norfolk, VA 23510 (804) 441-4000 - 350,000 shares of common stock. (File 2-70246 - Dec. 12) (Br. 1)

(S-14) CIRCLE K HOLDING COMPANY, 4500 South 40th St., Phoenix, AZ 85040 (602) 268-1351 - 9,851,971 shares of common stock. (File 2-70248 - Dec. 15) (Br. 2)

(S-7) COOPER INDUSTRIES, INC., 2700 Tow Houston Center, Houston, TX 77002 (713) 654-4451 - 5,546,250 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company operates its business in four segments: consumer and industrial tools, aircraft services, mining and construction, and energy services. (File 2-70252 - Dec. 15) (Br. 9)

(S-14) ANTIOCH BANCSHARES, INC., 485 Lake St., Antioch, IL 60002 (312) 395-3111 - 34,975 shares of common stock. (File 2-70253 - Dec. 15) (Br. 1 - New Issue)

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INVESTMENT COMPANY ACT RELEASES

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

An order has been issued on an application of Merrill Lynch, Pierce, Fenner & Smith Incorporated, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc., Shearson Loeb Rhoades, Inc. and The Equity Income Fund, First Utility Common Stock Series (a unit investment trust) and subsequent Series pursuant to Sections 6(c) and 11 of the Investment Company Act of 1940, permitting an offer of exchange under Section 11(c) of the Act and exempting them from (1) the net worth requirements of Section 14(a) of the Act; (2) the provisions of Rule 19b-1 under the Act with regard to distribution of capital gains more than once in a taxable year; and (3) Section 22(d) of the Act. (Rel. IC-11494 - Dec. 16)

PACIFIC AMERICAN LIQUID ASSETS, INC.

An order has been issued on an application filed by Pacific American Liquid Assets, Inc. (Applicant), conditionally exempting Applicant from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to use amortized cost valuation in pricing its shares for sale and redemption. (Rel. IC-11495 - Dec. 16)

MUNICIPAL CASH RESERVE MANAGEMENT, INC.

A notice has been issued giving interested persons until January 9, 1981, to request a hearing on an application of Municipal Cash Reserve Management, Inc. (Applicant), for an order conditionally exempting Applicant from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to use amortized cost valuation in pricing its shares for sale and redemption. (Rel. IC-11496 - Dec. 16)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - TII Industries Inc./Del., common stock (effective as of December 3, 1980); Wang Laboratories, Inc., 9-1/2% convertible subordinated debentures, due 2005 (effective as of December 4, 1980); Power Test Corp., common stock, Tacoma Boatbuilding Company, common stock (both effective as of December 5, 1980); Condec Corporation, 14-7/8% subordinated debentures, due 2000, IFS Industries Inc., 10% subordinated debentures, due August 15, 2000, and SMI Investors (Delaware) Inc., 14% debentures, due 1987 (all effective as of December 8, 1980). Midwest Stock Exchange, Inc. - Illinois Bell Telephone Company, thirty-seven year 12-1/4% debentures, due August 5, 2017 (effective as of December 8, 1980). New York Stock Exchange, Inc. - Federal Mogul Corporation, 13% sinking fund debentures, due August 15, 2005 and 12-1/2% notes, due August 15, 1990, Ford Motor Credit Company, 11-7/8% notes, due June 1, 1983 and 12.60% notes, due June 1, 1987, General Motors Acceptance Corporation, adjustable rate notes, due November 15, 1990 (all effective as of November 21, 1980); Georgia Power Company, first mortgage bonds, 14-1/2% Series, due October 1, 2010, Moran Energy Inc., common stock (both effective as of November 24, 1980); Parsons Corporation, common stock, RMP International Ltd., common stock (both effective as of December 3, 1980); Consumers Power Company, $3.98 preference stock, cumulative, Eastern Air Lines Inc., $3.20 cumulative preferred stocks and 1980 warrants to purchase common stock, Wynn's International Inc., common stock (all effective as of December 4, 1980); Illinois Bell Telephone

Company, thirty-seven year 12-1/4% debentures, due August 5, 2017 (effective as of December 8, 1980); Shearson Loeb Rhoades Inc., 15-1/4% senior subordinated notes, due 1990 (effective as of December 9, 1980); Indiana & Michigan Electric Company, first mortgage bonds, 11-3/8% Series, due 1990, Towle Manufacturing Company, 9-1/2% convertible subordinated debentures, due 2000 (both effective as of December 10, 1980); Dean Witter Reynolds Organization, Inc., 10% convertible subordinated debentures, due 2005 (effective as of December 11, 1980); Wheelabrator-Frye Inc., 8.25% Series A cumulative convertible preferred stock (effective as of December 12, 1980). Pacific Stock Exchange, Inc. - Wickes Companies Inc. (Del), common stock (effective as of December 12, 1980).

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until January 8, 1981 to comment on the application of Wynn's International, Inc. to withdraw its common stock ($1 par value) from listing and registration on the American Stock Exchange. (Rel. 34-17377)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until January 8, 1981 to comment on the applications of the Midwest Stock Exchange for unlisted trading privileges in three stocks which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17378)

DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange to strike the common stock ($.01 par value) and the $1 cumulative convertible preferred stock of Applied Digital Data Systems, Inc., from listing and registration thereon. (Rel. 34-17379)

SELF-REGULATORY ORGANIZATIONS

NOTICE AND APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated basis, a proposed rule change filed by the Pacific Stock Exchange Incorporated (SR-PSE-80-25) which replaces a requirement that members submit monthly reports of certain uncovered short positions with a requirement that such reports be submitted only on request. (Rel. 34-17382)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by Philadelphia Stock Exchange, Inc. (SR-Phlx-80-24) increasing the duties of certain members committees. (Rel. 34-17380)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) HUMPHREY, INC., 9212 Balboa Ave., San Diego, CA 92123 (714) 565-6631 - 100,000 shares of common stock. Underwriters: San Diego Securities Incorporated. The company is engaged in the design, manufacture and marketing of precision instruments for control and measuring systems. (File 2-70151-LA - Dec. 1) (Br. 8 - New Issue)

(S-11) CROCKER NATIONAL BANK, One Montgomery St., San Francisco, CA 94104 - $57 million (approximate) of mortgage pass-through certificates, Class A, Series 1981-1, % pass-through rate. Underwriter: The First Boston Corporation. (File 2-70249 - Dec. 15) (Br. 1 - New Issue)

(S-16) UNION TANK CAR COMPANY, 90 Half Day Rd., Lincolnshire, IL 60015 (312) 295-4200 - $75 million of equipment trust certificates (Series 18), due January 15, 2001. Underwriter: Salomon Brothers. The company is engaged in leasing railway tank cars and other rail cars. (File 2-70250 - Dec. 15) (Br. 5)

(S-1) COLUMBIAN OIL AND GAS DRILLING PROGRAM 1981A, 1981B, 1981C AND 1981D, One Townside Plaza, North Concourse, Topeka, KS 66603 - 10,000 units of preformation limited partnership interests. (File 2-70251 - Dec. 15) (Br. 3 - New Issue)

(S-8) THE CLOROX COMPANY, 1221 Broadway, Oakland, CA 94612 (415) 271-7416 - 700,000 shares of common stock. (File 2-70254 - Dec. 15) (Br. 2)

(S-15) M/A-COM, INC., 7 New England Executive Park, Burlington, MA 01803 (617) 272-9600 - 772,000 shares of common stock. The company is engaged in the design and manufacture of electronic telecommunications equipment and systems for satellite communications, data communications, television broadcasting and cable television. (File 2-70255 - Dec. 15) (Br. 7)

(S-8) GLASROCK MEDICAL SERVICES CORP., 2840 Mount Wilkinson Pkwy., Atlanta, GA 30339 (404) 433-1800 - 625,000 shares of common stock. (File 2-70256 - Dec. 15) (Br. 2)

(S-8) REVCO D. S., INC., 1925 Enterprise Pkwy., Twinsburg, OH 44087 (216) 621-8400 - 150,000 shares of common stock. (File 2-70257 - Dec. 15) (Br. 4)

(S-8) WASHINGTON ENERGY COMPANY, 815 Mercer St., Seattle, WA 98111 (206) 622-6767 - 100,000 shares of common stock. (File 2-70258 - Dec. 15) (Br. 8)

(S-1) BASE TEN SYSTEMS, INC., One Electronics Dr., Trenton, NJ 08619 - 350,000 shares of Class A common stock. Underwriter: Bache Halsey Stuart Shields Incorporated, 100 Gold St., New York, NY 10038. The company designs, manufactures and markets electronic systems for defense and industrial markets. (File 2-70259 - Dec. 16) (Br. 8)

(S-2) WENTEX INTERNATIONAL INC., 5630 Las Lomas St., Long Beach, CA 90815 - 20,000,000 shares of common stock. Underwriter: G. S. Omni Corporation, Columbia Plaza, 1670 Broadway, Suite 3000, Denver, CO 80202. The company proposes to engage in the acquisition of interest in and development of producing oil and gas properties. (File 2-70264 - Dec. 16) (Br. 3 - New Issue)

(S-8) MASONITE CORPORATION, 29 North Wacker Dr., Chicago, IL 60606 (312) 372-5642 - 300,000 shares of common stock. (File 2-70265 - Dec. 16) (Br. 10)

REGISTRATIONS EFFECTIVE

Dec. 10: Charles River Breeding Laboratories, 2-69949.
Dec. 11: The Columbia Gas System, Inc., 2-69996; Independent Bank Corp., 2-69555; Mountain Fuel Supply Co., 2-70087; Pengo Industries, Inc., 2-69936; Princeton Futures Fund, 2-66005; Sunshine Mining Co., 2-69884.

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ADMINISTRATIVE PROCEEDINGS

PUBLIC ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST BEVILL, BRESLER & SCHULMAN INCORPORATED, OTHERS

The Commission has ordered the institution of public administrative proceedings against Bevill, Bresler & Schulman Incorporated, a registered broker-dealer firm located in Newark, New Jersey, two unregistered corporate affiliates, the firm's president, two former supervisors, a trader, and twelve former salesmen. The Division of Enforcement in the Order for Public Proceedings alleges violations of the antifraud and broker-dealer bookkeeping provisions of the securities laws. In addition to misleading statements concerning, among other things, the nature and risks of trading in forward transactions in government securities, the Order also alleges that certain of the respondents caused unauthorized trades, engaged in so-called adjusted trading, induced and approved unsuitable transactions and charged excessive prices in connection with transactions in U.S. Government issued and guaranteed securities. The Order also alleges failures to supervise on the part of certain respondents.

Simultaneously with the institution of the proceedings, the Commission accepted offers of settlement from fifteen of the respondents. Respective settling respondents consented to findings, without admitting or denying the allegations, of violations of the aforementioned antifraud and bookkeeping provisions, and to findings of failures to supervise. Pursuant to its settlement offer, the Commission ordered the firm and its corporate affiliates to refrain from engaging in forward transactions in government securities for a period of 60 days, to refrain from opening any new branch offices for six months; to undertake a thorough review of compliance procedures and the implementation thereof; and the firms were censured. The varying sanctions against the individual settling respondents include substantial suspension and supervisory bars. (Rel. 34-17372 and 34-17373)

INSTITUTION AND SETTLEMENT OF ADMINISTRATIVE PROCEEDINGS AGAINST PAINE, WEBBER, JACKSON & CURTIS INC. AND PAINE WEBBER INC.

Pursuant to Offers of Settlement submitted by Paine, Webber, Jackson & Curtis Inc. (Paine Webber), a registered broker-dealer, and its parent corporation, Paine Webber Inc. (PWI), both located in New York, New York, the Commission has entered an Order Instituting Proceedings pursuant to Sections 15(b), 19(h) and 15(c)(4) of the Securities Exchange Act of 1934 and Findings, Opinion and Order of the Commission (Order).

The Order, to which Paine Webber and PWI consented without admitting or denying any of the allegations therein, was based upon findings that: (1) Paine Webber wilfully violated the financial responsibility, securities count, bookkeeping, and supplemental reporting provisions of the Exchange Act; and (2) PWI filed with the Commission a quarterly report on Form 10-Q for the three month period ended March 31, 1980 which failed to comply with the reporting and disclosure provisions of the Exchange Act.

With respect to Paine Webber, the Order provides for a censure of Paine Webber and requires the firm, through December 31, 1981, to submit various reports to the Commission's staff concerning certain aspects of Paine Webber's operational and financial condition. In addition, the Order imposes limitations on Paine Webber's ability to expand its business through December 31, 1981 and further directs the firm to conduct all securities counts and to make and keep current its books and records, in compliance with the Exchange Act.

With respect to PWI, the Order directs the company to: (1) amend its quarterly reports on Form 10-Q for the quarters ended March 31, 1980 and June 30, 1980 with respect to Paine Webber's March 28, 1980 securities count and the New York Stock Exchange's review of Paine Webber's FOCUS Report for the month ending May 30, 1980; and (2) comply fully with the provisions of the Exchange Act, including the requirements for filing reports with the Commission and disseminating information to the public. (Rel. 34-17384)

CIVIL PROCEEDINGS

COMPLAINT NAMES CABLE/TEL CORP., OTHERS

The New York Regional Office announced that on December 17 a complaint was filed in the U.S. District Court for the Southern District of New York seeking injunctive and other equitable relief against Cable/Tel Corp. of Englewood Cliffs, New Jersey, 23 Cable/Tel-affiliated companies, 10 individuals and four other companies.

The complaint alleges that, during 1977 and/or 1978, the defendants offered and sold to over 700 investors approximately $88,100,000 worth ($22.1 million in cash and recourse promissory notes and $66 million in nonrecourse notes) of unregistered securities in the form of tax sheltered investment interests in cable television (CATV) systems in violation of the registration and antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. The various CATV systems in question are located in 17 communities situated in four states. The complaint further alleges that the defendants made misrepresentations and omitted to state material facts in connection with the offer and sale of the above described cable television investment interests. All of the defendants are charged with violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder.

In addition to preliminary and permanent injunctive relief sought against all of the defendants, the complaint sought an accounting of all proceeds obtained from investors and disgorgement of illicit profits and/or commissions.

Simultaneously with the filing of the complaint, all the defendant Cable/Tel-affiliated companies and two individual defendants consented, without admitting or denying the allegations contained in the Commission's complaint, to the entry of Final Judgments of Permanent Injunction and Orders for Other Equitable Relief. The Final Judgments order the Cable/Tel-affiliated companies to, among other things: (a) retain an independent accountant to determine and report on the use of proceeds obtained from investors; (b) pay to investors an "adjustment" of monies, if any, determined by the accountant to have been used for purposes unrelated to the investment interests in CATV systems; and (c) appoint an "Advisory Committee" composed of five investors to, among other things, examine and review the accounting, financial and operating controls with respect to the operation of their CATV systems. (SEC v. Cable/Tel Corp., et al., S.D.N.Y., 80 Civil 7170). (LR-9258)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-8) VALERO ENERGY CORPORATION, 530 McCullough Ave., San Antonio, TX 78215 (512) 299-2000 - 250,000 shares of common stock. (File 2-70232 - Dec. 12) (Br. 7)

(S-1) TANDON CORPORATION, 20320 Prairie St., Chatsworth, CA 91311 (213) 993-6644 - 2,172,907 shares of common stock. Underwriters: L.F. Rothschild, Unterberg, Towbin and Robertson, Colman, Stephens & Woodman. The company designs, manufactures and markets random access disk drives. (File 2-70261 - Dec. 16) (Br. 10 - New Issue)

(S-1) SILICON SYSTEMS, INC., 14351 Myford Rd., Tustin, CA 92680 (714) 731-7110 - 1,155,000 shares of common stock. Underwriters: L.F. Rothschild, Unterberg, Towbin and Robertson, Colman, Stephens & Woodman. The company designs, develops and manufactures custom integrated circuits and a small number of standard integrated circuits. (File 2-70262 - Dec. 16) (Br. 7 - New Issue)

(S-2) NATIONAL ROYALTY CORPORATION, 4030 First National Tower, Tulsa, OK 94103 (405) 272-9241 - 5,500,000 shares of common stock. Underwriters: Houchin, Adamson & Co. Incorporated, Tulsa, OK and Southwest Securities Incorporated, Dallas, TX. The company provides financing to independent oil and gas companies. (File 2-70263 - Dec. 16) (Br. 3 - New Issue)

(N-1) PUTNAM NEW WORLD INCOME TRUST, 265 Franklin St., Boston, MA 02110 (617) 423-4960 - an indefinite number of shares of beneficial interest. (File 2-70266 - Dec. 16) (Br. 18 - New Issue)

(S-11) VECTOR PROPERTIES 1980, Suite 999, 7060 South Yale Ave., Tulsa, OK 74177 - 10,000 Class A limited partnership units. (File 2-70267 - Dec. 17) (Br. 6 - New Issue)

(S-8) KROEHLER MFG. CO., 222 East Fifth Ave., Naperville, IL 60540 (312) 420-6789 - 100,000 shares of common stock. (File 2-70268 - Dec. 17) (Br. 6)

(S-16) PANHANDLE EASTERN PIPE LINE COMPANY, 3000 Bissonnet St., Houston, TX 77005 (713) 664-3401 - 2,000,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company is engaged in the purchase, transmission and sale of natural gas in interstate commerce. (File 2-70269 - Dec. 17) (Br. 8)

(S-8) MARYLAND NATIONAL CORPORATION, P.O. Box 987, Baltimore, MD 21203 (301) 244-6784 - 300,000 shares of common stock. (File 2-70270 - Dec. 17) (Br. 2)

(S-2) UINTAH ENERGY CORPORATION, One Tamarac Sq., Suite 512, 7555 East Hamden Ave., Denver, CO 80231 - 6,000,000 shares of common stock. Underwriter: International Securities, Inc., Prudential Plaza, 1050 Seventeenth St., Denver, CO 80202 (303) 571-0851. The company intends to engage in the acquisition and development of oil and gas leases. (File 2-70271 - Dec. 17) (Br. 4 - New Issue)

(S-16) ROWAN COMPANIES, INC., 1900 Post Oak Tower, 5051 Westheimer Rd., Houston, TX 77056 (713) 621-7800 - 2,809,635 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. (File 2-70272 - Dec. 17) (Br. 3)

(S-1) AMERICAN SIGN AND INDICATOR CORPORATION, North 2310 Fancher Way, Spokane, WA 99206 - $20 million of subordinated debentures, due January 15, 2001. Underwriter: Drexel Burnham Lambert Incorporated. The company is engaged in the electronic, visual communications business. (File 2-70274 - Dec. 17) (Br. 8 - New Issue)

(S-15) AMF INCORPORATED, 777 Westchester Ave., White Plains, NY 10604 (914) 694-9000 - 2,000,000 shares of common stock. (File 2-70275 - Dec. 17) (Br. 4)

(S-1) SCAN-OPTICS, INC., 22 Prestige Park Circle, East Hartford, CT 06108 (203) 289-6001 - 770,000 units. Underwriter: Thomson McKinnon Securities Inc. The company develops, produces, markets, and services equipment and related software. (File 2-70277 - Dec. 17) (Br. 9)

REGISTRATIONS EFFECTIVE

Nov. 25: Golden Corral Corp., 2-69338.
Dec. 3: Amarco Resources Corp., 2-69421.
Dec. 10: Charles River Breeding Laboratories, Inc., 2-69949; Columbus Insurance Holding Co., 2-69510; Mississippi Chemical Corp., 2-69381.
Dec. 11: Archer-Daniels-Midland Co., 2-70088; First Union Real Estate Equity and Mortgage Investments, 2-69939; Investors' Quality Tax-Exempt Trust, Series 8, 2-68559; North American Railcar Partners, Ltd. 1980, 2-68922; Rexnord Inc., 2-70222; Sparkman Energy Corp., 2-69678.
Dec. 12: The Corporate Income Fund, Eighty-Eighth Short Term Series, 2-69958; ENI Diversified Drilling Program 1981, 2-69888; First State Bancshares, Inc., 2-69575; Hilliard-Lyons Cash Management, Inc., 2-68290; Kollmorgen Corp., 2-70080; Laser Precision Corp., 2-69561-NY; Oak Industries Inc., 2-70066; TechAmerica Group, Inc. 2-69578-FW.
Dec. 15: Genting Bernad, 2-70084; Kansas Gas and Electric Co., 2-70000.

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RULES AND RELATED MATTERS

ADOPTION OF REVISED FORM U-4

The Commission has announced the adoption of the revised Form U-4, the Uniform Application for Securities Industry Registration. The revised form was developed and submitted to the Commission by an ad hoc committee of the North American Securities Administration Association. The revisions, among other things, reflect the Securities Acts Amendments of 1975. (Rel. 34-17383)

FOR FURTHER INFORMATION CONTACT: Elizabeth S. York at (202) 272-2376

HOLDING COMPANY ACT RELEASES

ALABAMA POWER COMPANY

A notice has been issued giving interested persons until January 19, 1981, to request a hearing on a proposal of Alabama Power Company, subsidiary of The Southern Company, to change its unsecured debt limitation and to solicit proxies from its preferred stockholders in connection therewith. (Rel. 35-21845 - Dec. 18)

INVESTMENT COMPANY ACT RELEASES

ROWE PRICE PRIME RESERVE FUND, INC.

An order has been issued conditionally exempting Rowe Price Prime Reserve Fund, Inc. from the provisions of Rules 2a-4 and 22c-1 under the Investment Company Act of 1940 to permit it to calculate its price per share to the nearest one cent on a share value of one dollar. (Rel. IC-11497 - Dec. 17)

MISCELLANEOUS

ORDERS GRANTING EXEMPTIONS PURSUANT TO SECTION 12(h)

Orders have been issued granting the applications of the following companies, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an exemption from the reporting requirements of the specified sections of the Act:

Section 13 and 15(d) - Combined Insurance Company of America. (Rel. 34-17385)

Section 13 - Glendale Federal Savings and Loan Association. (Rel. 34-17388); and Las Vegas Bancorporation. (Rel. 34-17389)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(N-1) APPA-PPS MONEY MARKET FUND, INC., 292 Madison Ave., New York, NY 10017 (212) 949-5900 - an indefinite number of shares of common stock. (File 2-70273 - Dec. 17) (Br. 16 - New Issue)

(S-1) MELDON ALUMNI, INC., Rutland County, Route #4, Mendon, VT 05701 - 64 rental condominium units. (File 2-70276 - Dec. 17) (Br. 5 - New Issue)

(S-1) COMDIAL CORPORATION, 50 Berry St., San Francisco, CA 94107 - 812,726 shares of common stock. (File 2-70278 - Dec. 17) (Br. 8)

(S-6) THE CORPORATE INCOME FUND, NINETY-FOURTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70279 - Dec. 17) (Br. 17 - New Issue)

(S-6) THE CORPORATE INCOME FUND, NINETY-FIFTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70280 - Dec. 17) (Br. 17 - New Issue)

(S-6) THE CORPORATE INCOME FUND, NINETY-SIXTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70281 - Dec. 17) (Br. 17 - New Issue)

(S-1) MACRODYNE INDUSTRIES, INC., 4465 Wilshire Blvd., Los Angeles, CA 90010 (213) 930-1043 - 610,000 options to purchase 610,000 shares of common stock. The company specializes in the manufacture of forged and precision machined aerospace products. (File 2-70282 - Dec. 18) (Br. 3)

(S-8) SERVICE FRACTURING COMPANY, Highway 152 West, P.O. Box 1741, Pampa, TX 79065 (806) 669-2577 - 53,220 shares of common stock. (File 2-70283 - Dec. 18) (Br. 3)

(S-16) PENGO INDUSTRIES, INC., 1400 Everman Pkwy., Fort Worth, TX 76140 (817) 293-7110 - 30,000 shares of common stock. The company is engaged in providing oil and gas well completion and workover services. (File 2-70284 - Dec. 18) (Br. 9)

(S-16) FISHER SCIENTIFIC COMPANY, 711 Forbes Ave., Pittsburgh, PA 15219 (412) 562-8300 - 16,800 shares of common stock. (File 2-70285 - Dec. 16) (Br. 8)

(S-8) SARGENT INDUSTRIES, INC., 1901 Bldg., Century City, Los Angeles, CA 90067 (213) 277-9111 - 300,000 shares of common stock. (File 2-70286 - Dec. 18) (Br. 8)

(S-1) SAGE DRILLING CO., INC., 222 Sutton Place Bldg., Wichita, KS 67202 (316) 263-6139 - 540,000 shares of common stock. Underwriter: Stifel, Nicolaus & Company Incorporated. The company is engaged in onshore contract drilling of oil and gas wells. (File 2-70289 - Dec. 18) (Br. 4 - New Issue)

(S-16) THE DUN & BRADSTREET CORPORATION, 299 Park Ave., New York, NY 10017 (212) 593-6800 - 2,861 shares of common stock. (File 2-70290 - Dec. 18) (Br. 9)

(S-8) REDCOR CORPORATION, 940 Detroit Ave., Concord, CA 94518 (415) 686-6660 - 280,000 shares of common stock. (File 2-70291 - Dec. 16) (Br. 7)

(S-1) TREXCO 1981 DRILLING PROGRAM, 1400 First National Bank Tower, Shreveport, LA 71101 - $30 million in pre-organization subscriptions for limited partnership interests. (File 2-70292 - Dec. 18) (Br. 4 - New Issue)

(S-7) VAN DUSEN AIR INCORPORATED, 2801 East 78th St., Minneapolis, MN 55420 (612) 854-8776 - 550,000 shares of common stock. Underwriters: Smith Barney, Harris Upham & Co. Incorporated, 120 Broadway, New York, NY 10005, and Piper, Jaffray & Hopwood Incorporated. The company is an independent international distributor of aircraft replacement parts, accessory equipment and supplies to the general aviation industry. (File 2-70293 - Dec. 18) (Br. 9)

(S-1) GREENWOOD 1981 OIL AND GAS PROGRAM, 7503 Marin Dr., Suite 2AD, Englewood, CO 80111 (303) 779-1266 - 10,000 units of preformation limited partnership interests. (File 2-70294 - Dec. 18) (Br. 4 - New Issue)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 - 100,000 American Depositary Receipts for ordinary stock of Kitchener Mining N.L. (File 2-70295 - Dec. 18) (Br. 99 - New Issue)

(S-16) DENNY'S, INC., 14256 East Firestone Blvd., La Mirada, CA 90637 (714) 521-4152 - 30,970 shares of common stock. (File 2-70296 - Dec. 18) (Br. 4)

REGISTRATIONS EFFECTIVE

Dec. 10: Islay Company, Inc., 2-69538.
Dec. 11: Municipal Investment Trust Fund, One Hundred Fifty-Sixth Monthly Payment Series, 2-69649; Transnet Corp., 2-69179.
Dec. 12: Apple Computer, Inc., 2-69797; ENI Drilling Program 1981, 2-69373; Health Extension Services, Inc., 2-69844.
Dec. 15: Agway Inc., 2-69994; Commonwealth Edison Co., 2-70023; Finance Ohio Corp., 2-70108; First United Bancorporation Inc., 2-69197; Franklin Discount Co., 2-69251; McCormick 1981 Oil & Gas Program, 2-69380; Universal Communication Systems, Inc., 2-69672.
Dec. 16: The Corporate Income Fund, Eighty-Ninth Short Term Series, 2-69957.

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RULES AND RELATED MATTERS

DENIAL OF PETITION FOR RULEMAKING CONCERNING
THE NEED FOR CONSISTENT DISCLOSURE

The Commission has denied a rulemaking petition filed by Public Citizen concerning the need to require consistent disclosure, but furnished a copy of the petition to the U.S. Regulatory Council for its information. The rules proposed by the petition generally would have required corporations to disclose in their filings with the Commission any material information submitted to agencies or courts regarding the effects of proposed or implemented regulations, and to file any agency or court submissions regarding the cost of regulations with the Commission. (Rel. 34-17390)

FOR FURTHER INFORMATION CONTACT: Stephen W. Hamilton at (202) 272-2390

CIVIL PROCEEDINGS

COMPLAINT NAMES PACIFIC COAST MEDICAL ENTERPRISES

The Commission announced that on December 19 it filed a civil injunctive action in the U.S. District Court for the District of Columbia against Pacific Coast Medical Enterprises (PCME) with principal offices in Beverly Hills, California. PCME, together with its subsidiaries, provides integrated health care services through hospitals, ancillary paramedical services, distribution of drugs and medical surgical supplies, hospital and physicians equipment and related services. The Commission's complaint alleges violations of the reporting provisions of the securities laws and seeks a Judgment of Permanent Injunction and other relief.

The complaint alleges that PCME, as part of a continuing course of violative conduct, has failed to file its Annual Report on Form 10-K for its fiscal year ended June 30, 1980, and its Quarterly Report on Form 10-Q for its fiscal quarter ended September 30, 1980, required to have been filed with the Commission by September 28 and November 14, 1980, respectively. The complaint requests that the Court order PCME to file the delinquent reports forthwith. The Commission also requested that the Court enjoin PCME from further violations of the reporting provisions of the securities laws. (SEC v. Pacific Coast Medical Enterprises, U.S.D.C. D.C., Civil Action No. 80-3245). (LR-9259)

INVESTMENT COMPANY ACT RELEASES

MOSHER, INC.

A notice has been issued giving interested persons until January 12, 1981, to request a hearing on an application filed by Mosher, Inc. (the Fund), registered under the Investment Company Act of 1940 as a closed-end, diversified, management investment company and Maryland Casualty Company, a Maryland corporation, and a subsidiary of American General Insurance Company, for an order, pursuant to Section 17(b) of the Act exempting from the provisions of Section 17(a) of the Act the proposed sale of shares of the common stock of the Fund to Maryland Casualty in exchange for cash or municipal securities having a fair market value equal to the net asset value of the shares of common stock and pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder permitting the participation of the Fund in the proposed sale transaction under the provisions of the Stock Purchase Agreement. (Rel. IC-11498 - Dec. 19)

HOLDING COMPANY ACT RELEASES

ALABAMA POWER COMPANY

A notice has been issued giving interested persons until January 12, 1981 to request a hearing on a proposal by Alabama Power Company, Georgia Power Company, Gulf Power Company and Mississippi Power Company, all subsidiaries of The Southern Company, to obtain the authentication and delivery of certain series of their respective indenture trustees in order to satisfy the sinking fund (improvement fund in the case of Alabama Power Company) requirements of such indentures. (Rel. 35-21846 - Dec. 19)

OHIO POWER COMPANY

A notice has been issued giving interested persons until January 15, 1981, to request a hearing on a proposal by Ohio Power Company, subsidiary of American Electric Power Company, Inc., to acquire up to $586,000 of equipment and accessories related to rail-car maintenance. (Rel. 35-21847 - Dec. 19)

ARKANSAS POWER & LIGHT COMPANY

A supplemental order has been issued authorizing Arkansas Power & Light Company, subsidiary of Middle South Utilities, Inc., to carry out certain transactions related to the financing of pollution control facilities. (Rel. 35-21848 - Dec. 19)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Pacific Stock Exchange for unlisted trading privileges in two stocks which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17393)

MISCELLANEOUS

EAST BOSTON COMMUNITY DEVELOPMENT CORPORATION

An amended order has been issued granting the application of East Boston Community Development Corporation (Applicant), pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an exemption from the provisions of Section 12(g) of the Act. It appeared to the Commission that granting the requested exemptions would not be inconsistent with the public interest or the protection of investors, in view of the fact that Applicant is a federally-funded community development corporation, controlled by members of the community. (Rel. 34-17386)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-8) MARVIN JOSEPHSON ASSOCIATES, INC., 40 West 57th St., New York, NY 10019 (212) 556-5600 - 450,000 shares of common stock. (File 2-70297 - Dec. 18) (Br. 6)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FIFTY-NINTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch White Weld Capital Markets Group, One Liberty Plaza, 165 Broadway, New York, NY 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70298 - Dec. 18) (Br. 17 - New Issue)

(S-8) CRAY RESEARCH INC., 1440 Northland Dr., Mendota Heights, MN 55120 (612) 452-6650 - 100,000 shares of common stock. (File 2-70299 - Dec. 19) (Br. 10)

(S-16) THE CINCINNATI GAS & ELECTRIC COMPANY, 139 East Fourth St., Cincinnati, OH 45202 (513) 381-2000 - 1,500,000 shares of common stock. (File 2-70300 - Dec. 19) (Br. 7)

In a separate statement the company seeks registration of 300,000 shares of cumulative preferred stock, % Series ($100 par value). Underwriters: Morgan Stanley & Co. Incorporated and E. F. Hutton & Company Inc. The company is engaged in providing electric and gas service. (File 2-70301 - Dec. 19) (Br. 7)

(S-1) C & K 1981 FUND-A, LTD. AND FUND-B LTD., 3900 Capital Bank Plaza, Houston, TX 77002 - $35,500,000 limited partnership interests. (File 2-70303 - Dec. 19) (Br. 4 - New Issue)

(S-1) LIFE INSTRUMENTS CORPORATION, 2300 Central Ave., Boulder, CO 80301 (212) 986-1638 - 350,000 shares of common stock. Underwriter: Faherty & Faherty Inc. The company is engaged in the marketing and production of an ultrasonic breast scanner. (File 2-70306 - Dec. 19) (Br. 8)

(S-16) CINCINNATI BELL INC., 225 East Fourth St., Cincinnati, OH 45202 (513) 397-9900 - $40 million of forty year % debentures, due January 15, 2021. The company is engaged in furnishing communications services. (File 2-70307 - Dec. 19) (Br. 7)

(S-7) CHEM-NUCLEAR SYSTEMS, INC., P.O. Box 1866, Bellevue, WA 98009 (206) 827-0711 - 600,000 shares of common stock. Underwriters: Goldman, Sachs & Co., Foster & Marshall Inc. and Piper, Jaffray & Hopwood Incorporated. The company provides low-level radioactive waste disposal services. (File 2-70308 - Dec. 19) (Br. 8)

(S-14) FIRST NATIONAL BANCORP., 1338 Broad St., New Castle, IN 47362 (317) 529-3130 - 80,000 shares of common stock and 44,052 shares of preferred stock 6% cumulative. (File 2-70310 - Dec. 19) (Br. 1)

(S-14) ELSTON CORPORATION, 132 East Main St., Crawfordsville, LA 47933 (317) 362-3400 - 144,019 shares of common stock. (File 2-70311 - Dec. 19) (Br. 2 - New Issue)

(S-7) QUANEX CORPORATION, 4801 Woodway, Suite 280W, Houston, TX 77056 (713) 961-4600 - 750,000 shares of common stock. Underwriter: Goldman, Sachs & Co. The company is engaged in the manufacture of seamless and welded speciality tubing, steel bars and billets. (File 2-70313 - Dec. 19) (Br. 6)

(S-15) MERCANTILE TEXAS CORPORATION, 1500 Mercantile Bank Bldg., Dallas, TX 75201 (214) 698-5000 - 479,231 shares of common stock. (File 2-70315 - Dec. 19) (Br. 2)

(S-15) CELANESE CORPORATION, 1211 Avenue of the Americas, New York, NY 10036 (212) 764-7640 - 1,500,000 shares of common stock. The company manufactures and sells a diversified line of chemicals, fibers, and plastics and specialties products. (File 2-70320 - Dec. 19) (Br. 2)

(S-16) DANT & RUSSELL, INC., 1221 S.W. Yamhill St., Portland, OR 97205 (503) 221-1644 - 103,776 shares of common stock. (File 2-70329 - Dec. 16) (Br. 10)

REGISTRATIONS EFFECTIVE

Dec. 10: The Corporate Income Fund, Eighty-Seventh Short Term Series, 2-69892.
Dec. 11: ENI Completion Program 1981, 2-69768; Guilder Property Co., 2-69278; Rorer Group Inc., 2-69890.
Dec. 16: Berry Industries Corp., 2-69201; C3, Inc., 2-69861; Coopers Diamond Holdings, 2-69710; Digi-Log Systems, Inc., 2-69921; Mariners Inn Associates Inc., 2-69144; Maxco, Inc., 2-69886; May Petroleum Inc., 2-70110; Ratliff Drilling & Exploration Co., 2-69815; Warner Communications Inc., 2-69945.
Dec. 17: Amax, Inc., 2-68391; The Lionel Corp., 2-70155; Parrent Oil & Gas, Inc., 2-69375; Vista Futures Fund, 2-69113.

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ADMINISTRATIVE PROCEEDINGS

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R.O. BELT - O.S. BELT, INC. AND OSBORN S. BELT SANCTIONED

Public administrative proceedings have been ordered under the Securities Exchange Act of 1934 against R.O. Belt - O.S. Belt, Inc. (Belt, Inc.), a Washington, D.C., SECO-registered broker-dealer principally engaged in the offer and sale of participations in first mortgage notes, and Osborn S. Belt (Belt), the president and sole shareholder of Belt, Inc. Simultaneously with the institution of proceedings, the Commission accepted offers of settlement submitted by Belt, Inc. and Belt.

In their offers of settlement, without admitting or denying the Commission's findings, respondents Belt, Inc. and Belt consented to the entry of findings and an order: suspending the broker-dealer registration of Belt, Inc. for a period of 60 days except for renewals of existing loans; suspending Belt from being associated with any broker or dealer for a period of 60 days provided, however, that such suspension shall not preclude activities relating to the renewal of existing loans by Belt, Inc.; and ordering Belt, Inc. to comply with its undertaking to make certain filings with the Washington Regional Office of the Commission and to furnish certain of its customers with a letter disclosing the material facts concerning the origin and history of certain promissory notes in the name of a relative of Belt's, sold to investors.

The sanctions were based upon findings that Belt, Inc. and Belt wilfully violated and wilfully aided and abetted violations of the registration and antifraud provisions of the Securities Act of 1933 and the antifraud, net capital, customer protection, and general business conduct provisions of the Exchange Act. (Rel. 34-17359)

INVESTMENT COMPANY ACT RELEASES

AMERICAN MEDICAL ASSOCIATION TAX-EXEMPT INCOME FUND, INC.

A notice has been issued giving interested persons until January 12, 1981, to request a hearing on an application filed by American Medical Associate Tax-Exempt Income Fund, Inc., registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order declaring that it has ceased to be an investment company. (Rel. IC-11499 - Dec. 19)

MUNICIPAL FUND FOR TEMPORARY INVESTMENT, INC.

An order has been issued on an application filed by Municipal Fund For Temporary Investment, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 6(c) of the Act exempting Applicant, subject to conditions, from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 under the Act to the extent necessary to permit Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale, redemption and repurchase. (Rel. IC-11500 - Dec. 19)

THE FIRST ECUMENICAL FUND, INC.

A notice has been issued giving interested persons until January 12, 1981, to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that The First Ecumenical Fund, Inc., registered under the Act as an open-end, diversified, management investment company, has ceased to be an investment company. (Rel. IC-11501 - Dec. 19)

EQUITY UNDERWRITERS, INC.

An order has been issued by the Commission on its own motion pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that Equity Underwriters, Inc., registered under the Act as a face amount certificate company, has ceased to be an investment company. (Rel. IC-11502 - Dec. 19)

THE FOUNDATION INVESTMENT COMPANY

An order has been issued by the Commission on its own motion pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that The Foundation Investment Company, registered under the Act as a closed-end, diversified, management investment company, has ceased to be an investment company. (Rel. IC-11503 - Dec. 19)

NEL CASH MANAGEMENT ACCOUNT II, INC.

A notice has been issued giving interested persons until January 13, 1981, to request a hearing on an application by NEL Cash Management Account II, Inc. for an order declaring that it has ceased to be an investment company. (Rel. IC-11504 - Dec. 19)

NARRAGANSETT CAPITAL CORPORATION

A notice has been issued giving interested persons until January 13, 1981, to request a hearing on an application filed by Narragansett Capital Corporation, registered under the Investment Company Act of 1940 as a closed-end, non-diversified, management investment company and a licensed small business investment company, Photo Systems, Inc., a company controlled by Narragansett, Lyndon Color Labs, Inc. (Lyndon, Inc.), Robert E. Thronburg, Jr., and William P. Considine, for an order, pursuant to Sections 17(b) and 17(d) of the Act and Rule 17d-1 thereunder, exempting from the provisions of Section 17(a) of the Act and permitting under Rule 17d-1 certain proposed transactions in connection with the restructuring and refinancing of Narragansett's investment in Photo Systems. Those transactions include: the investment by Narragansett in Lyndon, Inc., a newly organized company currently controlled by Thronburg, an officer and director of Photo Systems, but which, upon consummation of the proposed transactions, may be presumed to be controlled by Narragansett; the sale of a division of Photo Systems to Lyndon, Inc.; and an agreement between Photo Systems and Lyndon, Inc., regarding the compensation to be received by Considine, Chairman and President of Photo Systems, for services rendered to the two companies. (Rel. IC-11505 - Dec. 19)

SCHENUIT INDUSTRIES, INC.

An order has been issued on an application filed by Schenuit Industries, Inc. (Applicant), pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant from all provisions of the Act on a temporary basis. (Rel. IC-11506 - Dec. 22)

HOLDING COMPANY ACT RELEASES

ARKANSAS POWER & LIGHT COMPANY

A notice has been issued giving interested persons until January 15, 1981, to request a hearing on a proposal by Arkansas Power & Light Company, subsidiary of Middle South Utilities, Inc., whereby Arkansas Power & Light will enter into arrangements with Independence County, Arkansas providing for the construction of pollution control facilities at Arkansas Power & Light's Independence Electric Generating Station. (Rel. 35-21849 - Dec. 22)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until January 12, 1981 to comment on the applications of the following stock exchanges for unlisted trading privileges in the specified securities of the following companies which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Philadelphia Stock Exchange - Paine Webber, Inc., common stock ($1 par value). (Rel. 34-17392); and Cincinnati Stock Exchange - Dart & Kraft Incorporated, common stock ($2.50 par value). (Rel. 34-17391)

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Midwest Stock Exchange for unlisted trading privileges in three stocks which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17394)

TRUST INDENTURE ACT RELEASES

ESTERLINE CORPORATION

A notice has been issued granting interested persons until January 12, 1981 to request a hearing on an application by Esterline Corporation, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of Manufacturers Hanover Trust Company under an existing indenture and under a proposed indenture is not so likely to involve a material conflict of interest as to make it necessary in the public interest ro for the protection of investors to disqualify Manufacturers Hanover Trust Company from acting as trustee under one of these indentures. (Rel. TI-602)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-1) TURF PARADISE, INC., 1501 West Bell Rd., Phoenix, AZ 85023 - 880,000 shares of common stock. Underwriter: L. F. Rothschild, Unterberg, Towbin. The company's primary business is conducting an annual thoroughbred horse racing meet at its wholly owned facility in Phoenix. (File 2-70304 - Dec. 19)

(S-B) JAMAICA NATIONAL INVESTMENT COMPANY LIMITED (Issuer); GOVERNMENT OF JAMAICA (Guarantor), c/o Doris Chin, Embassy of Jamaica, 1850 K St., N.W., Washington, D.C. 20006 - 115,758 units of debenture stock. (File 2-70309 - Dec. 19)

(S-16) DYNATECH CORPORATION, 16 New England Executive Park, Burlington, MA 01803 (617) 272-3309 - 42,583 shares of common stock. (File 2-70316 - Dec. 19)

(S-1) CHECKPOINT SYSTEMS, INC., 550 Grove Rd., P.O. Box 188, Thorofare, NJ 08086 (609-848-1800) - 440,000 of common stock. Underwriter: Laidlaw Adams & Peck Inc. The company is engaged in the production and sale of electronic article surveillance systems for retail establishments and libraries. (File 2-70317 - Dec. 19)

(S-7) ASTROSYSTEMS, INC., Six Nevada Dr., Lake Success, NY 10042 - 1,540,000 shares of common stock, 910,000 warrants to acquire shares of common stock and underlying common stock. Underwriters: Sherwood Securities Corp. and Bond, Richmond & Co., Inc. The company is engaged in the design, manufacture and sale of proprietary electronic and electromechanical devices for precision monitoring and control of military, aerospace and industrial processes. (File 2-70321 - Dec. 19)

(S-16) GENERAL SIGNAL CORPORATION, High Ridge Park, Stamford, CT 06904 (203-357-8800) - 149,984 shares of common stock. (File 2-70322 - Dec. 19)

(S-8) E. I. de PONT de NEMOURS AND COMPANY, 1007 Market St., Wilmington, DE 19898 - 2,000,000 shares of common stock. (File 2-70325 - Dec. 19)

(S-18) WALNUT EQUIPMENT LEASING CO., INC., 10 East Athens Ave., Ardmore, PA 19003 - Not more than 5,000 of variable rate demand & fixed term money market subordinated thrift certificates $100-$10,000. The company is engaged in the business of financing general commercial equipment, principally as the lessor under full payout direct financing leases. (File 2-70326 - Dec. 19)

(S-1) CONSOLIDATED PETROLEUM INDUSTRIES, INC., 601 North Marienfeld, Midland, TX 79701 - 1,175,000 shares of common stock. Underwriters: Bateman, Eichler, Hill Richards Inc. and Carr Sebag & Co. The company is engaged, through its subsidiaries, in domestic onshore contract drilling and other energy related activities. (File 2-70328 - Dec. 19)

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CONTIN

sec news digest

Issue 80-248

December 24, 1980

RULES AND RELATED MATTERS

ADOPTION OF AMENDMENTS TO RULES 13a-13 AND 15d-13

The Commission announced the adoption of amendments to Rules 13a-13 and 15d-13 under the Securities Exchange Act of 1934. The amendments defer, until 1982, the applicability of the quarterly reporting requirements to certain smaller life insurance companies in order to allow sufficient time for the Commission to consider establishing a system of classifying small issuers for purposes of modifying certain reporting requirements under the Exchange Act. (Rel. 33-6273)

FOR FURTHER INFORMATION CONTACT: Michael J. Eizelman at (202) 272-2644

ADMINISTRATIVE PROCEEDINGS

NASD ACTION AGAINST EUGENE T. ICHINOSE, JR. AFFIRMED

The Commission has affirmed sanctions imposed by the NASD on Eugene T. Ichinose, Jr. of Honolulu, Hawaii. The NASD censured Ichinose, fined him $15,000 and suspended him for one year from association with any NASD member as a principal.

The Commission found, as had the NASD, that Ichinose, who was a registered principal of an NASD member firm, unlawfully sold unregistered securities, failed to give required notice of those sales and others to the securities firm with which he was associated, improperly engaged in the securities business without being registered as a broker-dealer, and failed to disclose to investors extra sales compensation that was paid to him. (Rel. 34-17381)

CIVIL PROCEEDINGS

COOPER INDUSTRIES, INC. CHARGED WITH VIOLATION
OF TENDER OFFER ANTIFRAUD PROVISIONS

The Commission announced that on December 22 the U.S. District Court for the Southern District of New York enjoined Cooper Industries, Inc. of Houston, Texas from making any materially false or misleading statements or engaging in any fraudulent, deceptive or manipulative act or practice in connection with any tender offer or request or invitation for tenders for the securities of Crouse-Hinds Company or Belden Corporation or any solicitation of securities holders in opposition to or in favor of any such offer, request or invitation and ordered Cooper to comply with certain undertakings. The Commission's complaint, also filed on December 22, alleged Cooper violated the tender offer antifraud provisions of the securities laws in connection with a tender offer for the securities of Crouse-Hinds. The Commission's complaint alleged that eight arbitrageurs, two trusts, one individual shareholder, and a group of officers and directors, holding in the aggregate approximately 3.6 million Crouse-Hinds shares, had entered into agreements and understandings with, and made commitments to, Cooper, with respect to their Crouse-Hinds stock prior to the public announcement of Cooper's exchange offer-merger proposal for Crouse-Hinds, and in connection therewith, Cooper made false and misleading disclosures concerning the facts and circumstances pertaining to and the nature of such agreements, understandings and commitments and false and misleading statements were made to representatives of the New York Stock Exchange.

In addition to the entry of the Final Judgment permanently enjoining Cooper from violating the tender offer antifraud provisions of the securities laws, the Court also ordered Cooper to comply with its undertaking to forthwith release the Crouse-Hinds' shareholders from the agreements, understandings and commitments. (SEC v. Cooper Industries, Inc., U.S.D.C., S.D.N.Y., 80 Civ. 7310). (LR-9260)

COMPLAINT NAMES MEDISCIENCE TECHNOLOGY CORPORATION

The Commission announced that on December 23 it filed a civil injunctive action in the U.S. District Court for the District of Columbia against Mediscience Technology Corporation (MTC) with principal offices in Moorestown, New Jersey. MTC designs, develops, manufactures and markets sophisticated cardiac monitoring devices. The Commission's complaint alleges violations of the reporting provisions of the securities laws and seeks a judgment of permanent injunction and other relief.

The complaint alleges that MTC, as part of a continuing course of violative conduct, has failed to file its Annual Reports on Form 10-K for its fiscal years ended February 29, 1980 and February 28, 1979, required to have been filed with the Commission by May 29, 1980 and 1979, respectively, and its Quarterly Reports on Form 10-Q for five fiscal quarters ended between May 31, 1979, and August 31, 1980. The complaint requests that the Court order MTC to file the delinquent reports forthwith. The Commission also requested that the Court enjoin MTC from further violations of the reporting provisions of the securities laws. (SEC v. Mediscience Technology Corporation, U.S.D.C. D.C., Civil Action No. 80-3266). (LR-9261)

INVESTMENT COMPANY ACT RELEASES

FAMILY LIFE INSURANCE COMPANY

An order has been issued to Family Life Insurance Company, a Washington stock life and disability insurance company (FLIC), Merrill Lynch Variable Annuity Account (Account), a separate account of FLIC registered as a unit investment trust under the Investment Company Act of 1940, and Merrill Lynch, Pierce, Fenner & Smith Incorporated, principal underwriter for the Account, pursuant to Section 6(c) of the Act, granting exemptions from Sections 2(a)(32), 2(a)(35), 12(d)(1), 22(c), 26(a), 27(c)(1), 27(c)(2), and 27(d) of the Act and Rule 22c-1 thereunder to the extent necessary to permit the imposition of a contingent deferred sales charge on certain variable annuity contracts, and pursuant to Section 11 of the Act approving certain offers of exchange. (Rel. IC-11508 - Dec. 23)

INTERNATIONAL SATELLITE INDUSTRIES, INC.

An order has been issued on an application filed by International Satellite Industries, Inc. (Applicant), registered under the Investment Company Act of 1940 as a closed-end, diversified, management investment company, declaring that Applicant has ceased to be an investment company. (Rel. IC-11509 - Dec. 23)

SECOND OHIO CAPITAL FUND INC.

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that Second Ohio Capital Fund Inc., registered under the Act as an open-end, diversified, management investment company, has ceased to be an investment. (Rel. IC-11510 - Dec. 23)

NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY

An order has been issued on an application of Northwestern National Life Insurance Company (NWNL), a Minnesota stock and mutual life insurance company, and its MFS/NWNL Variable Account, a separate account of NWNL registered as a unit investment trust under the Investment Company Act of 1940 (hereinafter collectively referred to as Applicants), pursuant to Section 6(c) of the Act granting exemption from Sections 22(e), 27(c)(1), and 27(d) to the extent necessary to permit compliance by Applicants with certain provisions of the Education Code of the State of Texas as it would apply to variable annuity contracts issued by NWNL subsequent to the date of the requested order. (Rel. IC-11511 - Dec. 23)

An order has also been issued on an application of NWNL and MFS/NWNL Variable Account, pursuant to Section 11 of the Act approving certain offers of exchange and pursuant to Section 6(c) of the Act granting exemption from Sections 2(a)(32), 2(a)(35), 22(c), 26(a), 26(a)(2)(C), 26(a)(2)(D), 27(c)(1), 27(c)(2), and 27(d) of the Act, and Rule 22c-1 thereunder, insofar as such exemptions are necessary to permit the offering of the variable annuity contracts under the terms described in the application. (Rel. IC-11512 - Dec. 23)

HOLDING COMPANY ACT RELEASES

VERMONT YANKEE NUCLEAR POWER CORPORATION

An order has been issued approving a proposal of Vermont Yankee Nuclear Power Corporation, subsidiary of New England Electric System and Northeast Utilities, to issue and sell up to $25 million at any one time outstanding of short-term promissory notes to banks. The proceeds of such borrowings will be used to acquire uranium, fabricate nuclear fuel and make capital improvements to its plant. (Rel. 35-21850 - Dec. 23)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

ORDER STAYING EFFECTIVE DATE OF WITHDRAWAL
FROM LISTING AND REGISTRATION

The Commission has issued an order amending to March 31, 1981, the effective date of an earlier order (Rel. 34-13657 - June 22, 1977) granting the application of Pacific Resources, Inc. to withdraw its common stock from listing and registration on the Pacific Stock Exchange Incorporated; a related exemption from Exchange Act Rule 11Aa3-1 [17 CFR 240.11Aa3-1] also was extended to March 31, 1981. (Rel. 34-17398)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-80-17) amending Section C.4 of Part I of the Association's By-Laws to permit a market maker's registration in a security not previously authorized to become effective immediately if received within five business days of authorization of the security. (Rel. 34-17396)

MISCELLANEOUS

WOOD COUNTY TELEPHONE COMPANY

An order has been issued granting the application of Wood County Telephone Company for an exemption from the registration provisions of Section 12(g) of the Securities Exchange Act of 1934. It appears to the Commission that the requested exemption is consistent with the public interest and the protection of investors. (Rel. 34-17387)

ORDER APPROVING A RECORD DESTRUCTION PLAN

The Record Destruction Plan of the Boston Stock Exchange, Inc., filed pursuant to Section 17(a) of the Securities Exchange Act of 1934 and Rule 17a-6 thereunder, has been declared effective by the Commission. (Rel. 34-17395)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(N-1) FIDUCIARY MONEY MARKET TRUST, 421 Seventh Ave., Pittsburgh, PA 15219 (412) 288-1900 - an indefinite number of shares of beneficial interest. Distributor: Federated Securities Corp. (File 2-70302 - Dec. 19) (Br. 16 - New Issue)

(S-2) ROYALTY VENTURES CORPORATION, 450 Park Ave., New York, NY 10022 - 6,600,000 shares of common stock with warrants to purchase 3,000,000 additional shares. Underwriter: J. Daniel Bell & Company Inc., 1430 Larimer St., Suite 300, Denver, CO 80202 (303) 623-0777. The company was organized to engage in the acquisitio of royalty and overriding royalty interests for its own account and for the acc of investment programs formed as partnerships or joint ventures. (File 2-70305 Dec. 19) (Br. 4 - New Issue)

(S-14) VALLEY NATIONAL CORPORATION, 241 North Central Ave., Phoenix, AR 85001 (602) 261-2900 - 15,272,142 shares of common stock. (File 2-70312 - Dec. 19) (Br. 1 New Issue)

(S-11) NOONEY REAL PROPERTY INVESTORS-THREE, 7701 Forsyth Blvd., St. Louis, MO 6310 - 16,000 units of limited partnership interest. Underwriters: Stifel, Nicolaus Company Incorporated and Edward D. Jones & Co. (File 2-70314 - Dec. 19) (Br. - New Issue)

(S-2) APPLICATIONS SYSTEMS GROUP, INC., 1221 Avenue of the Americas, New York, NY 10020 (212) 221-3180 - 1,000,000 units, 1,000,000 shares of common stock and 1,000,000 common stock purchase warrants. Underwriter: Fittin, Cunningham & Lauzon, Inc. The company designs, develops, markets and installs computer software programs. (File 2-70318 - Dec. 19) (Br. 9 - New Issue)

(S-1) INDUSTRIAL FINANCIAL CORPORATION, 55 Kennedy Plaza, Providence, RI 02903 (401) 278-5800 - $10 million of investment certificates. The company engages in consumer finance, factoring, and commercial finance. (File 2-70319 - Dec. 19) (Br. 2)

(S-14) B-H-I, INC. AND BEEHIVE INTERNATIONAL, LTD., 4910 Amelia Earhart Dr., Salt Lake City, UT 84125 (801) 355-6000 - 1,279,445 shares of common stock. (File 2-70323 - Dec. 19) (Br. 10 - New Issue)

(S-1) CHEM-TRONICS, INC., 1150 W. Bradley Ave., El Cajon, CA 92020 - 538,500 shares of common stock. Underwriter: Alex. Brown & Sons. The company is primarily engaged in the manufacture of precision jet engine components. (File 2-70330 - Dec. 22)

(S-11) HUTTON/CONAM PROPERTIES 81, One Boston Pl., Boston, MA 02108 - 44,000 units of preformation limited partnership units. Underwriter: E. F. Hutton & Company Inc. (File 2-70331 - Dec. 22) (Br. 5 - New Issue)

(S-16) WELLS FARGO MORTGAGE AND EQUITY TRUST, 475 Sansome St., San Francisco, CA 941 (415) 396-2887 - 26,700 common shares of beneficial interest. (File 2-70333 - Dec. 22) (Br. 5)

(S-16) MACMILLAN BLOEDEL LIMITED, 1075 West Georgia St., Vancouver, B.C., Canada V6E 3R9 (604) 683-6711 - an indeterminate number of shares of common stock and Class convertible preferred shares, Series 2. The company conducts an integrated forest products business. (File 2-70335 - Dec. 22) (Br. 9)

(S-1) MERRY LAND & INVESTMENT COMPANY, INC., Arthern Rd., Augusta, GA 30901 - 230,291 shares of common stock. The company is engaged in the manufacture and sale of structural brick. (File 2-70336 - Dec. 22) (Br. 9 - New Issue)

(S-8) GENERAL AUTOMATION, INC., 1055 South East St., Anaheim, CA 92805 (714) 778-480 - 350,000 shares of common stock. (File 2-70338 - Dec. 22) (Br. 10)

(S-16) HUFFY CORPORATION, 7701 Byers Rd., Maimisburg, OH 45342 (513) 866-6251 - 573, shares of common stock. (File 2-70338 - Dec. 22) (Br. 4)

(S-16) NORTHERN TELECOM LIMITED, 33 City Center Dr., Mississauga, Ontario, Canada L5B 2N5 (416) 275-0960 - 200,000 common shares. (File 2-70339 - Dec. 22) (Br.

(S-14) HERITAGE COMMUNICATIONS, INC., 2195 Ingersoll Ave., Des Moines, IA 50312 (515 245-7585 - 888,890 shares of convertible preferred stock, Series B. (File 2-703 - Dec. 22) (Br. 7)

(S-1) NAHAMA & WEAGANT ENERGY COMPANY, 602 H St., Bakersfield, CA 93304 - 1,000,000 shares of common stock. Underwriter: Wedbush, Noble, Cooke, Inc. The company is engaged in onshore oil and gas exploration, development and production. (Fil 2-70342 - Dec. 22) (Br. 3 - New Issue)

(S-15) SQUARE D COMPANY, 1415 South Roselle Rd., Palatine, IL 60067 (312) 397-2600 - 1,445,799 shares of common stock. (File 2-70343 - Dec. 22) (Br. 7)

(S-1) HELLENIC AMERICAN DEVELOPMENT CORPORATION, 235 Montgomery St., Suite 1020, San Francisco, CA 94104 - 2,500,000 shares of common stock. Underwriter: J. Alexander Securities, Inc. The company is a newly formed corporation which intends to be a full-service retail and commercial bank that will operate in Greece. (File 2-70344 - Dec. 22) (Br. 2 - New Issue)

(S-11) DAIN PROPERTIES-81, A LIMITED PARTNERSHIP, 1820 Dain Tower, Minneapolis, MN 55402 - 1,066 limited partnership units. Underwriter: Dain Bosworth Incorporated. (File 2-70347 - Dec. 22) (Br. 5 - New Issue)

(S-7) THE B. F. GOODRICH COMPANY, 500 South Main St., Akron, OH 44318 (216) 374-2173 - 3,600,000 shares of cumulative convertible preferred stock, Series C, 8-1/4% sinking fund debentures, due November 15, 1994 and 7% subordinated debentures, due August 15, 1997. Underwriter: Goldman, Sachs & Co. (File 2-70349 - Dec. 22) (Br. 5)

(S-1) TII INDUSTRIES, INC., P.O. Box 433, Rd. 165, Kilometer 1.6, Toa Alta, Puerto Rico 07758 (809) 870-2700 and (516) 789-5000 - 385,000 shares of common stock. Underwriter: Drexel Burnham Lambert Incorporated. The company designs, manufactures and markets gas tube overvoltage protectors. (File 2-70350 - Dec. 22) (Br. 7)

(S-14) CACI, INC., 1815 North Fort Myer Dr., Arlington, VA 22209 (703) 841-7800 - 1,033,681 shares of common stock. (File 2-70351 - Dec. 22) (Br. 5)

(S-7) SYKES DATATRONICS, INC., 375 Orchard St., Rochester, NY 14606 (716) 458-8000 - 385,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Incorporated and Hambrecht & Quist. The company designs, develops, manufactures and markets the Comm-Stor family of microprocessor-based equipment for use in a wide variety of information processing and data communications applications. (File 2-70352 - Dec. 23) (Br. 10)

(S-1) EMERY ENERGY, INC., 225 North State St., Sale Lake City, UT 84103 - 600,000 units, each unit consisting of two shares of common stock and four common stock purchase warrants. Underwriter: Janney Montgomery Scott Inc. The company engages in shallow oil and gas contract drilling operations. (File 2-70353 - Dec. 23) (Br. 3)

(S-16) STANDARD HAVENS, INC., 8800 East 63rd St., Kansas City, MO 64133 (816) 737-0400 - 14,075 shares of common stock. (File 2-70354 - Dec. 19) (Br. 3)

(S-7) SEMICON, INC., 10 North Ave., Burlington, MA 01803 (617) 272-9015 - $7,000,000 of convertible subordinated debentures, due January 15, 2001. Underwriter: Thomson McKinnon Securities Inc. The company is engaged in the design, manufacture and sale of discrete semiconductor devices and printed circuit boards. (File 2-70364 - Dec. 23) (Br. 7)

(S-14) STARDUST INC., 145 Madison Ave., New York, NY 10016 (212) 686-1919 - 4,005,000 shares of common stock. (File 2-70365 - Dec. 23) (Br. 7)

REGISTRATIONS EFFECTIVE

Dec. 15: Dyco Petroleum Corp., 2-70130; Texas Energies, Inc., 2-69673.
Dec. 16: Nuclear Metals, Inc., 2-70044; Thomson Diamond Trust, The Jefferson Collection, 2-69696.
Dec. 17: The Corporate Income Fund, Ninetieth Short Term Series, 2-70121; Dean Witter Reynolds Commodity Partners, 2-69782; Gulf States Utilities Co., 2-69954; Koppers Company, Inc., 2-70174.
Dec. 18: The Hilliard Fund 81, Ltd., 2-69345; Huntington Health Services, Inc., 2-69908; Jones Intercable, Inc., 2-70008; Tax Deferred Capital Corp., 2-68752; Woodfield Bancorp, Inc., 2-69289.
Dec. 19: The Corporate Income Fund, Ninety-First Short Term Series, 2-70120.

REGISTRATIONS WITHDRAWN

Dec. 11: The Spirit Co., 2-62422 (abandoned).
Dec. 16: Professional Real Estate Trust, 2-60854; Punta Gorda Isles, Inc., 2-68695.
Dec. 18: The Risdon Manufacturing Co., 2-62817.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

CMT INVESTMENT CO	5	11/07/80	
COMBANKS CORP	5	12/03/80	
COMMERCIAL BANKSHARES CORP	5	11/26/80	
COMMONWEALTH EQUITY TRUST	2,7	03/28/80	AMEND
COMMONWEALTH NATURAL RESOURCES INC	5	11/20/80	
COMPUTER & COMMUNICATIONS TECHNOLOGY COR	2,5,7	10/15/80	AMEND
COMPUTER CONGENERICS CORP	13	10/01/80	
COMPUTER INVESTORS GROUP INC	5	12/01/80	
CONAGRA INC /DE/	2,5,7	11/24/80	
CONNECTICUT YANKEE ATOMIC POWER CO	5	11/21/80	
CONSOLIDATED CAPITAL CORP/FL	4	11/18/80	
CONSOLIDATED CAPITAL INCOME TRUST	2	04/01/80	
CONSOLIDATED CAPITAL INCOME TRUST	2	04/01/80	
CONSOLIDATED CAPITAL INCOME TRUST	2	05/01/80	
CONSOLIDATED CAPITAL INCOME TRUST	2,5,6	06/01/80	
CONSOLIDATED CAPITAL INCOME TRUST	2	07/01/80	
CONSOLIDATED CAPITAL INCOME TRUST	2	08/01/80	
CONSOLIDATED CAPITAL INCOME TRUST	2,5,6	09/01/80	
CONSOLIDATED CAPITAL INCOME TRUST	2	09/01/80	AMEND
CONSOLIDATED CAPITAL INCOME TRUST	2	10/01/80	
CONSOLIDATED CAPITAL INCOME TRUST	2,5,6	11/01/80	
CONSOLIDATED CAPITAL PROPERTIES II	2,5,6	11/01/80	
CONSUL CORP	4	10/20/80	
CONTINENTAL REAL ESTATE PARTNERS LTD 74A	2	11/10/80	
CS GROUP INC	2	10/01/80	
CUMMINS ENGINE CO INC	5	11/17/80	
CUNNINGHAM DRUG STORES INC	1	11/14/80	
CUTLER FEDERAL INC	2,7	11/21/80	
DATA DESIGN LABORATORIES	5	12/01/80	
DATARAM CORP	5	11/06/80	
DAY MINES INC	5	11/13/80	
DAYTON & MICHIGAN RAILROAD CO	1	11/01/80	
DAYTON POWER & LIGHT CO	5	11/01/80	
DENVER REAL ESTATE INVESTMENT ASSOCIATIO	2	11/19/80	
DETECTION SYSTEMS INC	5	12/08/80	
DIAL CORP	2	11/24/80	
DIAL FINANCIAL CORP	2	11/24/80	
DIAMOND CRYSTAL SALT CO	2	11/01/80	
DIODES INC /DEL/	5	11/20/80	
DIONICS INC	5	11/20/80	
DOMINION BANKSHARES CORP	5	11/20/80	
DORAL INDUSTRIES INC	6	09/14/80	AMEND
DORAL INDUSTRIES INC	2	11/18/80	
DRILEX OIL & GAS INC	4	11/14/80	
DUPLEX PRODUCTS INC	5	11/17/80	
ELECTRONICS CORP OF AMERICA	5,7	11/26/80	
ENCORE INDUSTRIES INC	5	11/14/80	
ENERGY RESERVE INC	13	12/01/80	
ENEX RESOURCES CORP	5	11/01/80	
EQUITEC LEASING INVESTORS 1980	5	11/10/80	
FAIRCHILD INDUSTRIES INC	5,7	11/01/80	
FALSTAFF BREWING CORP	5	12/02/80	
FIRST COINVESTORS INC	1	11/19/80	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5	10/01/80	

RECENT 8K FILINGS CONT.

FIRST LIBERTY CORP	5	10/12/80	
FIRST M&F CORP/MS	2	02/08/80	
FIRST MISSISSIPPI CORP	5	11/06/80	
FIRST UNITED BANCORPORATION INC	5	11/06/80	
FLATLEY REALTY INVESTORS	5,7	12/04/80	
FLORIDA EAST COAST RAILWAY CO	5	11/19/80	
FLOW GENERAL INC	5	11/20/80	
FOLIO ONE PRODUCTIONS LTD	5	10/24/80	AMEND
FOSSIL OIL & GAS INC	5	11/10/80	
FOUR PHASE SYSTEMS INC	5	11/21/80	
GELMAN SCIENCES INC	2	11/11/80	
GENERAL EMPLOYMENT ENTERPRISES INC	4,7	11/18/80	
GENERAL PUBLIC UTILITIES CORP /PA/	5,7	11/08/80	
GENERAL STEEL INDUSTRIES INC	5,7	11/24/80	
GEODYNE RESOURCES INC	5,7	12/08/80	
GEORESOURCES INC	4	11/19/80	
GERBER SCIENTIFIC INC	5	11/01/80	
GLASROCK MEDICAL SERVICES CORP	2,7	11/17/80	
GREAT AMERICAN BANKS INC	5	12/03/80	
GREAT AMERICAN MANAGEMENT & INVESTMENT I	1	11/11/80	
GRI COMPUTER CORP	1,7	11/25/80	
GRUBB & ELLIS REALTY FUND II	1	11/06/80	
GRUBB & ELLIS REALTY FUND III	1	11/06/80	
GUARANTY SAVINGS & LOAN ASSOCIATION INC	5	11/20/80	
GULF ENERGY & DEVELOPMENT CORP	5	11/18/80	
HARVEST RECREATION VEHICLES INC	7	11/26/80	
HAWAIIAN AIRLINES INC	2	11/19/80	
HAWTHORNE FINANCIAL CORP	4	10/01/80	
HAWTHORNE FINANCIAL CORP	4	10/01/80	AMEND
HEALTH EXTENSION SERVICES INC	2	09/05/80	AMEND
HGIC CORP	5	10/03/80	AMEND
HGIC CORP	1	11/26/80	
HI G INC	5	12/02/80	
HI SHEAR INDUSTRIES INC	5	11/17/80	
HIBERNIA CORP	5	11/26/80	
HIGH STOY TECHNOLOGICAL CORP	5,7	11/18/80	
HIGHLAND SAVINGS & LOAN CORP	6	11/26/80	
HOMAC BARNES INC	5	11/20/80	
HOME SAVINGS & LOAN ASSOCIATION	5	11/01/80	
HOME SAVINGS & LOAN ASSOCIATION FIRST SE	5	11/01/80	
HOME SAVINGS & LOAN ASSOCIATION FOURTH S	5	11/01/80	
HOMESTEAD FINANCIAL CORP	2	11/01/80	
HOUSTON INDUSTRIES INC	5	11/21/80	
HOUSTON LIGHTING & POWER CO	5	11/21/80	
HOWELL CORP	5	11/13/80	
HOWELL PETROLEUM CORP	5	11/24/80	

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RULES AND RELATED MATTERS

PROPOSED REVISION OF REGULATION S-K AND GUIDES FOR THE PREPARATION AND FILING OF REGISTRATION STATEMENTS AND REPORTS

The Commission has approved the issuance of a release requesting comment upon proposed revision of Regulation S-K and the Guides for the Preparation and Filing of Registration Statements and Reports (the Guides). The proposals would (1) categorize by subject matter Regulation S-K, the repository of standard instruction for disclosure under the Securities Act of 1933 and the Securities Exchange Act of 1934; and (2) expand that Regulation by adding uniform disclosure requirements with respect to the distribution of securities. Registration statement forms would also be revised to incorporate by reference such uniform disclosure requirements. The proposals would also (1) eliminate the Guides, with the exception of the Guides for disclosure by registrants in a particular industry; and (2) incorporate certain of the requirements thereof into Regulation S-K, Regulation C (the rules governing the registration of securities under the Securities Act), and the General Rules and Regulations under the Securities Act and the Exchange Act. These proposals would eliminate out-moded and duplicative requirements, would enhance the integration of disclosure systems by consolidating and organizing disclosure provisions in Regulation S-K, and would consolidate procedural provisions in general rules and regulations.

All comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, on or before March 6, 1981, and should refer to File No. S7-869. All comments will be available for public inspection. (Rel. 33-6276)

FOR FURTHER INFORMATION CONTACT: Elizabeth Norsworthy at (202) 272-2390 or Beverly Rubman at (202) 272-2604 or, with respect to market-related matters, Carlos Morales at (202) 272-2878

SEPARATE REPORTS OF OTHER ACCOUNTANTS; AMENDMENTS TO PROXY RULES AND REGULATION S-X

The Commission has authorized the publication of a release requesting comments on proposed rule amendments which would eliminate requirements for inclusion of separate reports of other accountants in annual reports to security holders when part of an examination of financial statements is made by an independent accountant other than the principal accountant of the registrant or when prior period financial statements are examined by a predecessor accountant. Also, amendments to Schedule 14A are proposed which would clarify when financial statements may be incorporated by reference into proxy or information statements from the annual report to security holders and under what circumstances financial statements in proxy or information statements may be omitted. The Commission has provided for the application of the proposed rule amendments prior to effectiveness.

Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, on or before March 15, 1981, and should refer to File No. S7-870. All comments will be available for public inspection. (Rel. 33-6277)

FOR FURTHER INFORMATION CONTACT: Lawrence C. Best at (202) 272-2130

CIVIL PROCEEDINGS

OKC CORP. ENJOINED

The Fort Worth Regional Office announced that on December 16 Judge Robert M. Hill of the U.S. District Court for the Northern District of Texas, Dallas Division, entered an Order permamently enjoining OKC Corp., Dallas, Texas, from further violations of the periodic reporting and proxy provisions of the securities laws.

The complaint, filed on September 15, had alleged that since at least 1973, Cloyce K. Box, OKC's chief executive officer, pursuant to secret and undisclosed partnerships and business arrangements, caused OKC to purchase and sell substantia amounts of petroleum products through certain brokers who were his friends and business associates. Without admitting or denying any of the allegations in the complaint, OKC consented to the entry of the Order which, in addition to permanently enjoining it from further violations of the securities laws, provides that OKC shall continue to be subject to the terms of an Order entered by Judge Hill on November 25, requiring OKC to designate a special corporate committee to review each proposal for the sale, liquidation or other transfer of assets of OKC to assure compliance with the terms of the Plan of Liquidation and Dissolution of OKC as set forth in proxy solicitations to stockholders, and to assure that each sale, liquidation or transfer of assets is made without undisclosed conflicts of interest.

The Order does not include Cloyce K. Box of Dallas, Texas, who remains as a defendant in the case and is subject to the Order of Preliminary Injunction entered by Judge Hill on November 25. (SEC v. Cloyce K. Box and OKC Corp., N.D. Tex., Dallas Division, CA 3-80-1217D). (LR-9262)

RONALD E. SPIEGEL ENJOINED

The Chicago Regional Office announced that on December 5 the Honorable John Powers Crowley entered a Final Judgment and Order of Permanent Injunction against Ronald E. Spiegel. Spiegel consented to the injunction without admitting or denying the allegations in the Commission's complaint. The injunction arose from Spiegel's involvement in a $25 million inventory and profit inflation scheme while employed with Cenco, Inc., a Chicago based corporation. Spiegel served as vice-president of Cenco, and president of Cenco Medical Health, a Cenco subsidiary.

In a parallel criminal action brought in the U.S. District Court for Northern Illinois, Spiegel was convicted of securities and mail fraud charges. He was sentenced to 30 months imprisonment, fined $50,000, and placed on probation. Spiegel has appealed his conviction.

Entry of this order concludes over four years of Commission litigation against the 17 individuals and two corporation alleged to have committed the Cenco fraud. (SEC v. Cenco Incorporated, et al., N.D. Ill., Civil Action Nol 76 C 3258). (LR-9263)

INVESTMENT COMPANY ACT RELEASES

INSURED MUNICIPALS - INCOME TRUST

A notice has been issued giving interested persons until January 19, 1981, to request a hearing on an application filed by Insured Municipals-Income Trust, Investors' Corporate-Income Trust, Investors' Governmental Securities-Income Trust, Investors' Quality Tax-Exempt Trust, New York Insured Municipal Bond Trust (New York Trust), Pennsylvania Insured Municipal Bond Trust (Insured Trust), and Investors' Municipal Pennsylvania Unit Trust (IMPUT) (collectively called the Funds registered under the Investment Company Act of 1940 as unit investment trusts, their sponsor, Van Kampen Filkin & Merritt, Inc., and Dain Bosworth, Incorporated, a co-sponsor of the Corporate Trust, for an order amending an earlier order of the Commission dated October 9, 1979 (Rel. IC-10895), to extend to certificateholders of Series 1 and subsequent series of IMPUT, the Insured Trust and the New York Trust the exchange privilege allowed by the earlier order, and to increase the sales charge imposed on all exchange transactions from $15 per unit to $25 per unit. The earlier order exempted from the provisions of Section 22(d) of the Act, pursuant to Section 6(c) of the Act, the offer and sale of Fund units pursuant to an exchange option involving the exchange of units of any series of a

Fund for units of any other series or several series of the same Fund, and permitted, pursuant to Section 11 of the Act, the exchange transactions to be effected on a basis other than the Funds' respective net asset values per unit at the time of the exchange. (Rel. IC-11514 - Dec. 24)

A notice has also been issued giving interested persons until January 19, 1981, to request a hearing on an application filed by the Funds, for an order amending an earlier order of the Commission dated August 12, 1980 (Rel. IC-11300), which earlier order amended other orders of the Commission which exempted an exchange offer by the unit investment trusts from the provisions of Section 22(d) of the Act pursuant to Section 6(c) of the Act, and permitted that exchange offer to be effected on a basis other than the trusts' net asset value per unit at the time of the exchange pursuant to Section 11 of the Act. The instant amendment proposes to extend the exchange offer to certificate holders of Series 1 and subsequent series of New York Insured Municipal Bond Trust, and to increase the sales charge imposed on all such exchange transactions from $15 per unit to $25 per unit. (Rel. IC-11515 - Dec. 24)

HOLDING COMPANY ACT RELEASES

VERMONT MARBLE COMPANY

An order has been issued granting an application by Vermont Marble Company for exemption from the Public Utility Holding Company Act of 1935 pursuant to Section 2(a)(3)(A) thereof. (Rel. 35-21852 - Dec. 24)

BLACKSTONE VALLEY ELECTRIC COMPANY

An order has been issued authorizing Blackstone Valley Electric Company, Eastern Edison Company, and Montaup Electric Company, subsidiaries of Eastern Utilities Associates, to issue through December 31, 1981 short-term notes to banks aggregating up to $7 million in the case of Blackstone, $18 million in the case of Eastern Edison and $42 million in the case of Montaup. (Rel. 35-21853 - Dec. 24)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Boston Stock Exchange, Inc. (SR-BSE-80-7) amending Chapter II, Section 23 of its Rules relating to off-floor transactions. (Rel. 34-17401)

NOTICE AND APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated basis, a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-78-3) to extend from December 12, 1980 to March 1, 1981 the effective date of rules governing member practices in connection with fixed price offerings of securities (the Papilsky rules). (Rel. 34-17402)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-7) RANSBURG CORPORATION, 3939 West 56th St., Indianapolis, IN 46254 (317) 298-5000 - 700,000 shares of common stock. Underwriter: Kidder, Peabody & Co. Incorporated. The company is engaged in the design, manufacture and sale of advanced technology, automated industrial equipment and control systems. (File 2-70101 - Dec. 23) (Br. 9)

(S-7) NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION, 1115 30th St., N.W., Washington, DC 20007 (202) 337-6700 - $100 million of collateral trust bonds, Series J, due 2011. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company provides rural electric utility systems. (File 2-70355 - Dec. 23) (Br. 1)

(N-1) BIRR, WILSON MONEY FUND, 155 Bovet Rd., San Mateo, CA 94402 (415) 574-8800 - an indefinite number of shares of common stock. (File 2-70356 - Dec. 22) (Br. 18 - New Issue)

(S-8) MID-AMERICA PETROLEUM, INC., 1177 Campbell Centre II, 8150 North Central Expressway, Dallas, TX 75206 (214) 692-5113 - 1,000,000 shares of common stock. (File 2-70357 - Dec. 22) (Br. 3 - New Issue)

(S-7) STATEX PETROLEUM, INC., 1300 Main St., Suite 800, Houston, TX 77002 (713) 759-0705 - 400,000 shares of common stock. Underwriter: E. F. Hutton & Company Inc. The company explores for, develops and produces oil and natural gas. (File 2-70359 - Dec. 23) (Br. 3 - New Issue)

(S-7) FRANK B. HALL & CO., INC., 549 Pleasantville Rd., Briarcliff Manor, NY 10510 (914) 769-9200 - 3,000,000 shares of common stock. The company is engaged in a general insurance brokerage and agency business. (File 2-70360 - Dec. 23) (Br. 9)

(S-8) FLEXI-VAN CORPORATION, 330 Madison Ave., New York, NY 10017 (212) 682-7888 - 360,000 shares of common stock. (File 2-70362 - Dec. 23) (Br. 5)

(S-8) AVNET, INC., 767 Fifth Ave., New York, NY 10153 (212) 644-1050 - 57,000 shares of common stock. (File 2-70363 - Dec. 23) (Br. 8)

(S-16) THE BLACK AND DECKER MANUFACTURING COMPANY, 701 East Joppa Rd., Towson, MD 21204 (301) 828-3900 - 353,183 shares of common stock. (File 2-70367 - Dec. 23) (Br. 6)

(S-6) MUNICIPAL SECURITIES TRUST, SERIES 8, 55 Water St., New York, NY 10041 - 12,000 units. Depositor: Bear, Stearns & Co. (File 2-70368 - Dec. 23) (Br. 18 - New Issue)

(S-8) KANSAS CITY SOUTHERN INDUSTRIES, INC., 114 West 11th St., Kansas City, MO 64105 (816) 556-0388 - 100,000 shares of common stock. (File 2-70370 - Dec. 23) (Br. 5)

(S-7) ENSERCH CORPORATION, Enserch Center, 300 South St. Paul St., Dallas, TX 75201 (214) 651-8700 - 3,020,725 shares of common stock. The company is a diversified energy company. (File 2-70371 - Dec. 23) (Br. 7)

(S-7) QUIXOTE CORPORATION, One East Wacker Dr., Chicago, IL 60601 (312) 467-6755 - 7,000 units, $7 million of % convertible subordinated debentures, due January 15, 2001 and 98,000 shares of common stock. Underwriter: Drexel Burnham Lambert Incorporated., 60 Broad St., New York, NY. The company develops, manufactures and markets patented highway crash cushions and changeable message signs. (File 2-70372 - Dec. 23) (Br. 6)

(S-6EL24) THE CORPORATE INCOME FUND, NINETY-SEVENTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositor: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70373 - Dec. 23) (Br. 17 - New Issue)

(S-6EL24) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED SIXTIETH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositor: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70374 - Dec. 23) (Br. 17 - New Issue)

(S-7) DICKEY-JOHN CORPORATION, Box 10, Auburn, IL 62615 (217) 438-6181 - 363,000 shares of common stock. Underwriter: William Blair & Company. The company is engaged in the design, manufacture, and sale of electronic instruments. (File 2-70375 - Dec. 24) (Br. 8)

(S-1) TRINITY INDUSTRIES LEASING COMPANY, 4001 Irving Blvd., Dallas, TX 75247 - $60 million of % convertible debentures, due January 15, 2006. Underwriters: Goldman, Sachs & Co., Eppler, Guerin & Turner, Inc. and Underwood, Neuhaus & Co. Incorporated. The company is engaged in leasing specialized types of railcars and river hopper barges. (File 2-70378 - Dec. 24) (Br. 5)

REGISTRATIONS EFFECTIVE

Dec. 9: Maxwell Laboratories, Inc., 2-69669-LA.
Dec. 15: Merrill Lynch MBS, Inc., 2-65260.
Dec. 16: Cayman Islands Reinsurance Corporation Ltd., 2-67346; Clini-Therm Corp., 2-69223-FW.
Dec. 17: Armco, Inc., 2-70142; Doca Energy Corp., 2-69578; Drillers Inc., 2-69720; National Grape Cooperative Association, Inc., 2-69917; Rowan Companies, Inc., 2-70272.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

Item 1. Changes in Control of Registrant.
Item 2. Acquisition or Disposition of Assets.
Item 3. Bankruptcy or Receivership.
Item 4. Changes in Registrant's Certifying Accountant.
Item 5. Other Materially Important Events.
Item 6. Resignations of Registrant's Directors.
Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
HUDSON GENERAL CORP	5	11/21/80	
HUGHES SUPPLY INC	5	12/04/80	
IFC COLLATERAL CORP	5	11/01/80	
INDIANAPOLIS UNION RAILWAY CO	5	11/25/80	
INTERMEDICS INC	5	11/17/80	
INVESTORS FUNDING CORP OF NEW YORK	5	11/01/80	
KAPPA FROCKS INC	5	11/18/80	
KAY CORP	5	11/19/80	
KCR TECHNOLOGY INC	5,7	11/25/80	
KELLOGG CO	5	11/01/80	
KILLEARN PROPERTIES INC	5	09/01/80	
KINNARD COMPANIES INC	2	12/05/80	
KNUSAGA CORP	4	12/01/80	
LA MAUR INC	5	12/01/80	
LAFAYETTE RADIO ELECTRONICS CORP	5	11/14/80	
LAREDO NATIONAL BANCSHARES INC	5	11/24/80	
MARLEY CO	5	12/05/80	
MASTERS INC	5	11/17/80	
MCDONALDS CORP	5	11/01/80	
MCDOWELL ENTERPRISES INC	5,7	11/13/80	
MCNEIL PACIFIC INVESTORS FUND 1972	5	11/07/80	
MCNEIL REAL ESTATE FUND IV LTD	5	11/07/80	
MCNEIL REAL ESTATE FUND IX LTD	2,7	10/01/80	AMEND
MCNEIL REAL ESTATE FUND IX LTD	5	11/07/80	
MCNEIL REAL ESTATE FUND V LTD	5	11/07/80	
MCNEIL REAL ESTATE FUND VI LTD	5	11/07/80	
MCNEIL REAL ESTATE FUND VII LTD	5	11/07/80	
MCNEIL REAL ESTATE FUND VIII LTD	5	11/07/80	
MCNEIL REAL ESTATE FUND XI LTD	5,7	11/12/80	
MCNEIL REAL ESTATE FUND XI LTD	5,7	11/12/80	
MCNEIL REAL ESTATE FUND XI LTD	5,7	11/18/80	
MEANS SERVICES INC	5	11/13/80	
MEDCOR INC	4	10/09/80	AMEND
MERCK & CO INC	5	11/25/80	
METROPOLITAN EDISON CO	5,7	11/08/80	
METROPOLITAN INDUSTRIES INC	5	11/19/80	
MGM GRAND HOTELS INC	5	11/21/80	
MOBILAND INC	5	11/01/80	

RECENT 8K FILINGS CONT.

MODERN AMERICAN LIFE INSURANCE CO	5,7	11/26/80	
MOHAWK DATA SCIENCES CORP	2,7	11/30/80	
MONFORT OF COLORADO INC	5	12/04/80	
MORRISON INC	5,7	12/01/80	
NATIONAL PROPERTY INVESTORS III	7	10/22/80	AMEND
NATIONWIDE REAL ESTATE INVESTORS	5,7	12/01/80	
ND RESOURCES INC	5,6	11/11/80	
NEW DIMENSIONS LEARNING CORP	4	11/14/80	
NEW YORK CONNECTING RAILROAD CO	5	11/25/80	
NITRON INC	1	10/16/80	
NITRON INC	1	11/21/80	
NL INDUSTRIES INC	5,7	11/10/80	
NORTHERN INDIANA PUBLIC SERVICE CO	5	11/01/80	
NORTHERN INDIANA PUBLIC SERVICE CO	5	11/01/80	AMEND
NORTHWEST BANCORPORATION	5	11/01/80	
NOVO CORP	2	11/07/80	
NP ENERGY CORP	5	08/26/80	
OIL SECURITIES INC	5,7	10/17/80	
OMNIMEDICAL	2,7	11/26/80	
OUTLET CO	2,6	11/20/80	
OVERNITE TRANSPORTATION CO	5	11/25/80	
PAN AMERICAN WORLD AIRWAYS INC	2	11/21/80	
PEARCE URSTADT MAYER & GREER INC	5	11/20/80	
PENN CENTRAL CORP	5	11/12/80	
PENN PACIFIC CORP	2	11/20/80	
PENNSYLVANIA ELECTRIC CO	5,7	11/08/80	
PEOPLE EXPRESS AIRLINES INC	2	11/26/80	
PEOPLES DRUG STORES INC	5	11/17/80	
PEORIA & EASTERN RAILWAY CO	5	11/25/80	
PETRO LEWIS CORP	5	11/19/80	
PETRO LEWIS OIL INCOME PROGRAM X	2,7	06/01/80	AMEND
PETRO MINERAL EXPLORATION INC	5	11/01/80	
PETRO SILVER INC	5,7	12/05/80	
PETROMINERALS CORP	5	10/13/80	
POE & ASSOCIATES INC	5	11/10/80	
PREFERRED PROPERTIES FUND 80	5	07/26/80	AMEND
PRIMA ENERGY CORP	5	11/18/80	
PRINCETON ELECTRONIC PRODUCTS INC	5	11/25/80	
PRUDENTIAL GROUP INC	5	07/31/80	
QUOTRON SYSTEMS INC	5	11/20/80	
QUOTRON SYSTEMS INC	5,7	12/01/80	
REM METALS CORP	5	11/01/80	
REVENUE PROPERTIES CO LTD	5	12/03/80	
RICHMOND TANK CAR CO	5	12/04/80	
ROADWAY EXPRESS INC	5	11/25/80	
ROBERTSON H H CO	5	11/01/80	
SAVOY INDUSTRIES INC	2,7	11/26/80	
SB PARTNERS	2	10/09/80	
SB PARTNERS	2,7	11/25/80	
SCAN OPTICS INC	5	11/26/80	
SCOA INDUSTRIES INC /DE/	5	12/01/80	
SCOT LAD FOODS INC	4	11/14/80	
SCOTT PAPER CO	5	11/19/80	
SCOTTISH INNS OF AMERICA INC	5	11/10/80	
SEA GALLEY PROPERTIES LTD 1980	2	11/19/80	
SEATRAIN LINES INC	5	11/01/80	
SHAWMUT CORP	5	11/25/80	
SHELTER PROPERTIES I	2,6	11/24/80	
SHOPSMITH INC	7	09/18/80	AMEND
SNG & OIL ENERGY CO	4,7	11/14/80	
SONICS INTERNATIONAL INC	2	10/27/80	AMEND
SPARKMAN ENERGY CORP	7	04/23/80	AMEND
SPECIALIZED SYSTEMS INC	5,7	11/18/80	
SPERRY & HUTCHINSON CO	1	11/23/80	
SUNAIR ELECTRONICS INC	5	11/01/80	
SUNSHINE MINING CO/DE	5	11/08/80	
SYNTHETIC GAS CO	1	09/22/80	
SYSCO CORP	5	11/14/80	
TACOMA BOATBUILDING CO	5	11/17/80	
TECHNICAL EQUIPMENT LEASING CORP	5	11/21/80	
TELE COMMUNICATIONS INC	5	11/26/80	
TELEPROMPTER CORP	1	11/21/80	
TESORO PETROLEUM CORP /NEW/	5,7	11/20/80	
TEXAS AMERICAN RESOURCES INC	2,7	11/19/80	

RECENT 8K FILINGS CONT.

TONKA CORP	2	11/14/80
TOSCO CORP	2,7	11/01/80
TOWER PRODUCTS INC	1,2,5,7	10/03/80
TOWLE MANUFACTURING CO	5,7	11/13/80
TRAFALGAR INDUSTRIES INC	2	11/19/80
TRANS WEST REALTY INVESTORS	2,7	11/21/80
TRANSDATA CORP	5	12/02/80
TRAVEL EQUIPMENT CORP	5	11/25/80
TRIANGLE INDUSTRIES INC	5	11/01/80
TURBO RESOURCES LTD	5	11/19/80
TWENTIETH CENTURY FOX FILM CORP /DE/	5,7	12/05/80
UMC INDUSTRIES INC	5	11/14/80
UNITED AMERICAN ENERGY INC	5	11/30/80
UNITED STATES MINERALS EXPLORATION CO	5	11/01/80
USAIR INC	5	12/05/80
VAN DUSEN AIR INC	5	11/15/80
VESPER CORP	5	11/14/80
WABASH INC	5,7	11/26/80
WASHINGTON NATURAL GAS CO	1	11/27/80
WEDGESTONE REALTY INVESTORS TRUST	5	11/18/80
WEST CHEMICAL PRODUCTS INC	3,7	08/25/80
WEST JERSEY & SEASHORE RAILROAD CO	5	11/25/80
WESTERN MARYLAND CO	1	11/01/80
WESTERN MARYLAND RAILWAY CO	1	11/01/80
WESTERN PACIFIC RAILROAD CO/NEW/	5	11/25/80
WESTERN UNION CORP /DE/	5	11/10/80
WESTERN UNION TELEGRAPH CO /NY/	5	11/10/80
WESTGATE CALIFORNIA CORP	5,7	11/14/80
WHEELING PITTSBURGH STEEL CORP	5	11/26/80
WHIPPANY PAPER BOARD CO INC	5,7	11/12/80
WILLCOX & GIBBS INC	3,7	11/18/80
WILLIAMS COMPANIES	2,6	11/26/80
WINTHROP PARTNERS 80	2,7	12/02/80
WJA REALTY LTD PARTNERSHIP	5	11/10/80
WORLD WIDE COIN INVESTMENTS LTD	5	11/01/80
WRIGLEY WILLIAM JR CO	5	11/05/80
ZENITH RADIO CORP	5	12/02/80

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NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, JANUARY 6, 1981 - 10:00 A.M.

The subject matter of the January 6, 1981 closed meeting will be: Settlement of injunctive actions; Settlement of administrative proceedings of an enforcement nature; Subpoena enforcement action; Litigation matters; Freedom of Information Act appeal; Access to investigative files by Federal, State, or Self-Regulatory authorities; Institution and settlement of administrative proceedings of an enforcement nature; Formal order of investigation; Institution of injunctive action; Institution of administrative proceedings of an enforcement nature; Regulatory matter regarding financial institutions; Opinions.

OPEN MEETING - WEDNESDAY, JANUARY 7, 1981 - 10:00 A.M.

The subject matter of the January 7, 1981 open meeting will be:

(1) Consideration of whether to affirm action, taken by the Duty Officer, extending the time period for filing comments on Proposed Rule 180 under the Securities Act of 1933. FOR FURTHER INFORMATION CONTACT Laura A. Boughan at (202) 272-2060.

(2) Consideration of whether to grant an application by an investment adviser for an exemption from the provisions of Section 17(e)(1) of the Investment Company Act of 1940 to permit the adviser to receive payments for the leasing of computer programs to brokers to which a substantial portion of the portfolio brokerage of the adviser's investment company client is directed. FOR FURTHER INFORMATION CONTACT W. Randolph Thompson at (202) 272-3029.

(3) Consideration of whether to adopt the following rules: Rule 3a-1, relating to prima facie investment companies; Rule 3a-2, relating to transient investment companies; and Rule 3a-3, relating to certain investment companies owned by companies which are not investment companies. FOR FURTHER INFORMATION CONTACT Mark J. Mackey at (202) 272-3041.

(4) Consideration of whether to grant the request of Professor Joel Seligman for access to certain Commission Minutes and staff materials for the 1969-1973 period. FOR FURTHER INFORMATION CONTACT Theodore Bloch at (202) 272-2454.

(5) Consideration of whether to propose a Quorum Rule of Necessity which will require an otherwise disqualified commissioner to hear a matter if disqualification would prevent any action by the Commission. FOR FURTHER INFORMATION CONTACT Andrew W. Sidman at (202) 272-2454.

(6) Consideration of whether to grant the application of Donald R. Quest for relief pursuant to Rule 252(f) of Regulation A. FOR FURTHER INFORMATION CONTACT Thomas J. Baudhuin at (202) 272-2644.

(7) Consideration of whether to issue an interpretive release reminding brokers and issuers of their obligations, pursuant to the proxy rules, to distribute proxy materials to beneficial shareowners. FOR FURTHER INFORMATION CONTACT Gregory H. Mathews at (202) 272-2589.

(8) Consideration of whether to issue a release under the Securities Act of 1933 calling attention to the use of a new simplified form of trust indenture which incorporates by reference essential provisions of the Trust Indenture Act of 1939. FOR FURTHER INFORMATION CONTACT Norman Schou at (202) 272-2573.

(9) Consideration of whether to approve proposed rule changes filed by the New York Stock Exchange, Inc. (NYSE) relating to NYSE regulation of corporate affiliates (including foreign affiliates) of NYSE members. FOR FURTHER INFORMATION CONTACT H. Steven Holtzman at (202) 272-2842.

(10) Consideration of whether to grant the application of Richard A. Graham to become associated with Josephthal & Co., Inc., a registered broker-dealer, in a supervised, non-supervisory retail sales capacity. FOR FURTHER INFORMATION CONTACT Adele Geffen at (202) 272-2947.

(11) Consideration of whether to adopt proposed Rules 14 and 15 under the Public Utility Holding Company Act of 1935 to provide exemptions relating to the acquisition and ownership of voting interests in power supply companies by electric utilities which are not otherwise subject to the 1935 Act. FOR FURTHER INFORMATION CONTACT Aaron Levy at (202) 523-5691

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Marcia MacHarg at (202) 272-2468

RULES AND RELATED MATTERS

CONSIDERATION OF THE IMPACT OF THE SMALL BUSINESS INVESTMENT INCENTIVE ACT OF 1980 ON CERTAIN EXEMPTIONS FROM THE REGISTRATION PROVISIONS

The Commission is considering the relationship among certain exemptions from the registration provisions of the Securities Act of 1933 and the efficacy of such exemptions as they relate to the capital formation needs of small business. The present inquiry is prompted by the recent enactment of the Small Business Investment Incentive Act of 1980 which includes two statutory changes in the 1933 Act that have an impact on small business. The first is the new Section 4(6) of the 1933 Act which provides an exemption from the registration requirements of that Act for offers and sales of securities by an issuer to accredited investors if the aggregate amount of securities offered is $5 million or less and if there is not public solicitation. The second is an increase from $2 million to $5 million in the ceiling on the Commission's authority under Section 3(b) of the 1933 Act to exempt small offerings from the registration requirements of that Act.

Comments on the proposal should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, on or before February 20, 1981, and should refer to File No. S7-867. All comments will be available for public inspection. (Rel. 33-6274)

FOR FURTHER INFORMATION CONTACT: Paula Chester at (202) 272-2644

PROPOSED AMENDMENTS TO REGULATION A

The Commission is proposing for comment amendments to the rules, forms, and disclosure requirements under Regulation A. The Regulation, which may be used by a variety of issuers to raise up to $1.5 million worth of securities during any twelve-month period, has not been substantially revised since 1956. The proposals represent a comprehensive updating and revision of the disclosure requirements. Certain minor rule and form amendments are also being proposed. The proposals are being published at this time in view of the recent increase in the use of the Regulation and the Commission's inquiry in a companion release concerning an increase in the offering ceiling limit of Regulation A.

Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, on or before March 23, 1981 and should refer to File No. S7-868. All comments will be available for public inspection. (Rel. 33-6275)

FOR FURTHER INFORMATION CONTACT: Paul Belvin or Daniel Abdun-Nabi at (202) 272-2644

CIVIL PROCEEDINGS

RAYMOND G. HOFKER AND HARLAN M. STEIN ENJOINED

The Commission announced that on December 29 the Honorable John Lewis Smith, Jr., Senior Judge of the U.S. District Court for the District of Columbia, has entered Final Judgments and Permanent Orders against Raymond G. Hofker, former Vice-President and Counsel of International Systems & Controls Corporation (ISC) and Harlan M. Stein, former President of the ISC Engineering Group. These defendants consented to the entry of the Final Orders without admitting or denying the allegations of the complaint. Under the terms of the Court's Orders, these defendants are prohibited from future violations of certain provisions of the Foreign Corrupt Practices Act, and, with respect to certain payments, the antifraud, reporting and proxy provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. (SEC v. International Systems & Controls Corporation, et al., U.S.D.C. D.C., Civil Action No. 79-1760). (LR-9264)

INVESTMENT COMPANY ACT RELEASES

DAILY TAX EXEMPT CASH FUND, INC.

A notice has been issued giving interested persons until January 19, 1981, to request a hearing on an application filed by Daily Tax Exempt Cash Fund, Inc. (Applicant), for an order conditionally exempting Applicant from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to value its portfolio securities using the amortized cost method of valuation. (Rel. IC-11516 - Dec. 24)

DELAWARE CASH RESERVE II, INC.

A notice has been issued giving interested persons until January 13, 1981, to request a hearing on an application filed by Delaware Cash Reserve II, Inc., for an order declaring that it has ceased to be an investment company. (Rel. IC-11517 - Dec. 24)

AMERICAN MUSIC STORES, INC.

A notice has been issued giving interested persons until January 12, 1981, to request a hearing on an application filed by American Music Stores, Inc., for an order declaring that it has ceased to be an investment company. (Rel. IC-11518 - Dec. 24)

SELF-REGULATORY ORGANIZATIONS

NOTICE AND APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated basis, a proposed rule change filed by the Philadelphia Stock Exchange, Inc. (SR-Phlx-80-27) which modifies Phlx's procedures for nominating and electing the members of its Board of Governors. (Rel. 34-17403)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Midwest Clearing Corporation (SR-MCC-80-2) revising its stock loan program. (Rel. 34-17409)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) ALSTATE GAMING ENTERPRISES, 700 Sunset Rd., Henderson, NV 89015 (702) 565-9746 - 1,625,000 shares of common stock. Underwriter: American Western Securities, Inc., 360 South Monroe, Suite 300, Denver, CO 80209. The company operates gaming machines. (File 2-70358-LA - Dec. 22) (Br. 3 - New Issue)

(S-18) COMMONWEALTH DEALERS LIFE INSURANCE COMPANY, 6710 East Camelback Rd., Suite 101, Scottsdale, AZ 85251 (602) 994-5813 - 24,000 shares of voting common stock and 42,000 shares of participating voting common stock. The company is engaged in the business of reinsuring portions of the risk on credit life and credit disability insurance written by direct insurers. (File 2-70361 - Dec. 23) (Br. 10 - New Issue)

(S-14) AMERICAN FINANCIAL CORPORATION, The Provident Tower, One East Fourth St., Cincinnati, OH 45202 (513) 579-2121 - 6,350,000 shares of Series H preferred stock. (File 2-70366 - Dec. 23) (Br. 9)

(S-7) ANALYSTS INTERNATIONAL CORPORATION, 7615 Metro Blvd., Minneapolis, MN 55435 (612) 835-2330 - 330,000 shares of common stock. Underwriter: William Blair & Company. The company provides professional software services. (File 2-70369 - Dec. 23) (Br. 10)

(S-8) ADVANCED MICRO DEVICES, INC., 901 Thompson Pl., Sunnyvale, CA 94086 (408) 732-2400 - 700,000 shares of common stock. (File 2-70376 - Dec. 24) (Br. 8)

(S-16) AMERICAN EXPRESS CREDIT CORPORATION, One Rodney Sq., Wilmington, DE 19801 (302) 656-4664 - $100 million of senior notes, due January 15, 1991. The company has been engaged in purchasing receivables arising from the use of the American Express Card. (File 2-70379 - Dec. 24) (Br. 2)

(S-8) BANCTEC, INC., 14500 Midway Rd., Dallas, TX 75234 (214) 387-8584 - 50,000 shares of common stock. (File 2-70380 - Dec. 23) (Br. 10)

(S-1) PLAINS RESOURCES INC., Suite 2000 Citizens Tower, 2200 Classen Blvd., Oklahoma City, OK 74106 (405) 272-9241 - 2,000,000 units, 2,000,000 shares of common stock with warrants to purchase 1,000,000 shares of common stock. Underwriter: Fitzgerald, DeArman & Roberts, Inc., 3005 East Skelly Dr., Tulsa, OK 74105. The company has been engaged in the oil and gas exploration and production business. (File 2-70381 - Dec. 24) (Br. 4 - New Issue)

(S-1) CALIFORNIA MICROWAVE, INC., 990 Almanor Ave., Sunnyvale, CA 94086 (408) 732-4000 - 440,000 shares of common stock. Underwriters: Dean Witter Reynolds Inc. and Hambrecht & Quist. The company designs, develops, manufactures and markets electronic equipment. (File 2-70383 - Dec. 24) (Br. 18)

(S-8) KOLLMORGEN CORPORATION, 60 Washington St., Hartford, CT 06106 (203) 547-0600 - 150,000 shares of common stock. (File 2-70384 - Dec. 24) (Br. 7)

(S-1) MATTERHORN COMMODITY PARTNERS, c/o Hayden Commodities Corp., 1 Western Union International Plaza, New York, NY 10004 - 15,000 units of limited partnership interest. Underwriter: Shearson Loeb Rhoades Inc. The partnership will engage in speculative trading of commodities and commodity futures contracts. (File 2-70385 - Dec. 24) (Br. 2 - New Issue)

(S-15) SCHLUMBERGER LIMITED, 277 Park Ave., New York, NY 10172 (212) 350-9400 and 42 rue St. Dominique, Paris, France 75007 (011-33-1) 555-9123 - 2,145,728 shares of common stock. (File 2-70386 - Dec. 24) (Br. 4)

(S-1) AMERICAN GENERAL CORPORATION, 2727 Allen Pkwy., Houston, TX 77019 (713) 522-1111 - 20,000 shares of convertible junior preferred stock, Series of b980 convertible into 14,444 shares of common stock. The company and its subsidiaries write substantially all lines of life and property-liability insurance. (File 2-70388 - Dec. 19) (Br. 10)

(S-16) THE BROOKLYN UNION GAS COMPANY, 195 Montague St., Brooklyn, NY 11201 (212) 643-2000 - 300,000 shares of common stock. (File 2-70391 - Dec. 24) (Br. 7)

(S-14) SOUTHMARK PROPERTIES, INC., 3300 Holcomb Bridge Rd., Norcross, GA 30092 - 12,950,000 shares of common stock. (File 2-70392 - Dec. 24) (Br. 5)

(S-16) PRIME COMPUTER, INC., Natick, MA 01760 (617) 655-8000 - 134,995 shares of common stock. (File 2-70393 - Dec. 24) (Br. 10)

(S-8) DONALDSON COMPANY, INC., 1400 West 94th St., Minneapolis, MN 55431 (612) 887-3010 - 300,000 shares of common stock. (File 2-70394 - Dec. 24) (Br. 4)

(S-16) CELINA FINANCIAL CORPORATION, Insurance Sq., Celina, OH 45822 (419) 586-5181 - 45,820 Class A common shares. (File 2-70395 - Dec. 24) (Br. 10)

(S-1) HARKEN OIL & GAS, INCORPORATED, 2800 Highway 277 South, Abilene, TX 79606 - 208,339 shares of common stock. The company is engaged in oil and gas exploration, development and production. (File 2-70396 - Dec. 29) (Br. 3)

(S-1) PALO PINTO/HARKEN 1981-82 DRILLING PROGRAMS, 2800 Highway 277 South, Abilene 79606 - 3,500 units of preformation subscriptions in limited partnerships. (File 2-70397 - Dec. 29) (Br. 4 - New Issue)

(S-15) SHAWMUT CORPORATION, One Federal St., Boston, MA 02211 (617) 292-2000 - 43,641 shares of common stock. (File 2-70398 - Dec. 29) (Br. 1)

(S-11) REAL PROPERTIES, LTD. - 1981, 1888 Century Park East, Los Angeles, CA 90067 - 80,000 units of limited partnership interests. (File 2-70399 - Dec. 29) (Br. 6 - New Issue)

(S-1) GULF UNITED CORPORATION, Gulf Life Tower, Jacksonville, FL 32207 (904) 396-2771 - $216,037,183 principal amount of 9-1/4% convertible subordinated debentures, due 2006, convertible into common stock at $24 per share, 9,392,921 shares of common stock and $263,001,788 principal amount of 11-1/2% restricted subordinated notes, due 1996. (File 2-70400 - Dec. 29) (Br. 9)

(S-1) IEA MARINE CONTAINER INCOME FUND III, 320 Market St., 2nd Floor, San Francisco, CA 94111 (415) 781-5060 - 30,000 units of limited partnership interests. (File 2-70401 - Dec. 29) (Br. 4 - New Issue)

(S-16) SHAKLEE CORPORATION, 444 Market St., San Francisco, CA 94111 (415) 954-3000 - 71,748 shares of common stock. (File 2-70402 - Dec. 29) (Br. 4)

(S-1) IREX/81, Suite 3301, 1670 Broadway, Denver, CO 80203 - 10,000 preorganizational subscriptions and limited partnerships interests at $1,000 per interest. (File 2-70403 - Dec. 29) (Br. 3 - New Issue)

(S-1) OLIDAN ENERGY CORPORATION, 6060 North Central Expressway, Suite 216, Dallas, TX 75206 - 6,250,000 shares of common stock. Underwriter: Langheinrich & Fender, Salt Lake City, UT. The company is engaged in the acquisition or and exploration for uranium mineral interests. (File 2-70404 - Dec. 29) (Br. 5 - New Issue)

(S-14) RAYBESTOS-MANHATTAN, INC., 100 Oakview Dr., Trumbull, CT 06611 (203) 371-0101 - 696,270 shares of common stock. (File 2-70406 - Dec. 24) (Br. 3)

(S-8) KRATOS, INC., 3333 North Torrey Pines Court, La Jolla, CA 92037 (714) 455-9020 - 183,178 shares of common stock. (File 2-70407 - Dec. 24) (Br. 8)

(S-14) PIEDMONT BANKGROUP INCORPORATED, P.O. Box 4751, Martinsville, VA 24112 - 105,000 shares of common stock. (File 2-70411 - Dec. 29) (Br. 2)

REGISTRATIONS EFFECTIVE

Dec. 15: Tymshare, Inc., 2-70112.
Dec. 17: Diamond Investments, Ltd. 1981 A, B, C, and D, 2-68583; SBT Corp., 2-69707.
Dec. 18: Basic Earth Science Systems, Inc., 2-69659; DeKalb Agresearch, Inc., 2-70125; Elk Grove Bancorp, Inc., 2-69290; Municipal Investment Trust Fund, One Hundred Fifty-Seventh Monthly Payment Series, 2-70019; Seiscom Delta Inc., 2-70124; Star-Glo Industries, Inc., 2-70031; Subpal Bancorp, Inc., 2-69291; Tosco Corp., 2-70185; Valleylab, Inc., 2-70098; The Williams Companies, 2-70123; Zentec Corp., 2-69861.
Dec. 19: Adac Laboratories, 2-70171; Borden, Inc., 2-70159; Brady Energy Corp., 2-68325; Celanese Corp., 2-70320; Circle K Holding Co., 2-70248; Cymaticolor Corp., 2-69254-NY; Cytox Corp., 2-69723-NY; Harte-Hanks Communications, Inc.,

2-70139; Kansas City Southern Industries, Inc., 2-70156; Vishay Intertechnology, Inc., 2-69970; Voyager Life Insurance Co., 2-70127.
Dec. 22: Heritage Communications, Inc., 2-70340; Square D Co., 2-70343.
Dec. 23: MFS/NWNL Variable Account, 2-66542; Merrill Lynch Variable Annuity Account, 2-68607.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period November 24-26, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Gulf + Western Industries Inc. Charles G. Bluhdorn	Libbey-Owens-Ford Company (Toledo, OH) Common Stock - 857,200 shs.	11-24-80
Charles Tabas Daniel M. Tabas, Individually and Co-Trustee Evelyn R. Tabas, Individually and Custodian AMR Ventures	Lincoln National Company (Bala Cynwyd, PA) Capital Stock - 28,950 shs.	11-24-80
* GB-INNO-BM, S.A. (Belgium) Eufidis B.V. (Netherlands)	Scotty's Inc. (Winter Haven, FL) Common Stock - 587,802 shs. (10.7%) Common Stock - 555,555 shs. on conversion of Note	11-24-80
John J. Gramlich Michael J. Gramlich James A. Kostoryz	Terrydale Realty Trust (Kansas City, MO) Shares of Beneficial Interest - 40,065	11-24-80
Donald E. Liederman, Individually and Custodian J. D. Capital Corporation	Three-Dimensional Circuits, Inc. (Plainview, NY) Common Stock - 209,575 shs.	11-24-80
* Financial Industries Corp.	United Founders Life Insurance Co. (Oklahoma City, OK) Common Stock - 52,396 shs. Common Stock - 1,334,505 shs. on exercise of option	11-24-80
* Donald C. Carter, Individually and as Trustee Houghton Co., N.V. (Netherland Antilles) (Linda Shammah Attar (Uruguay), Sole Shareholder)	United Realty Investors, Inc. (Beverly Hills, CA) Shares of Beneficial Interest - 245,200	11-24-80
William Greiner Company	Wellco Enterprises, Inc. (Waynesville, NC) Common Stock - 25,000 shs.	11-24-80
* Calvin Scott Koonce	Wham-O Mfg. Co. (San Gabriel, CA) Common Stock - 45,727 shs.	11-24-80
Crouse-Hinds Company	Belden Corporation (Geneva, IL) Common Stock - 1,705,611 shs. (45%) (Above shares were acquired pursuant to the Exchange Offer.)	11-25-80
CD Acquisition Corp. CD Holding Company, Parent	Cunningham Drug Stores, Inc. (Detroit, MI) Common Stock - 392,099 shs. (32%)	11-25-80

ACQUISITION REPORTS CONT.

* TN Delaware Inc. Tengelmann Warenhandelsgesellschaft (West Germany) Erivan Haub (West Germany)	Great Atlantic & Pacific Tea Co. Inc. (Montbale, NJ) Common Stock - 18,702,933 shs. (50%)	11-25-80
* American International Group, Inc. National Union Fire Insurance Co. of Pittsburgh, PA New Hampshire Insurance Co.	United Guaranty Corp. (Greensboro, NC) Common Stock - 1,127,500	11-25-80
* James Ray Salem	Wildcat Development Co. (Morgan City, LA) Common Stock - 2,307,500 shs. (17.1%)	11-25-80
Arlen Realty & Development Corp.	API Trust (NYC) Shares of Beneficial Interest - 389,969 (28.1%) Shares of Beneficial Interest - 146,418 on conversion of Notes	11-26-80
* Edwin Fancher Graphics Club Ltd. Private Water Supply Inc. Daniel Wolf, et al	BRT Realty Trust (NYC) Shares of Beneficial Interest - 162,100 (11.58%)	11-26-80
* Warren E. Buffett Susan T. Buffett	Citinational Development Trust (Beverly Hills, CA) Common Stock - 53,600 shs.	11-26-80
* David H. Murdock Murdock Investment Corp. Pacific Holding Corp. International Mining Corp.	DMG Inc. (Coral Gables, FL) Common Stock - 686,900 shs.	11-26-80
Merrill, Pickard I, L.P.	Information Displays, Inc. (Elmsford, NY) Common Stock - 83,333 shs. (10.2%) on conversion of Notes	11-26-80
* Stone Mountain Acceptance Corp. Contran Corporation Contran Holding Company Harold C. Simmons	LLC Corporation (St. Louis, MO) Common Stock - 790,700 shs. (29.4%)	11-26-80
* Canada Development Corp. (Canada)	Lanier Business Products, Inc. (Atlanta, GA) Common Stock - 625,000 shs. on conversion of Debentures	11-26-80
Crown Trust Company, Trustee of the Massey-Ferguson UAW Pension Plan	Massey-Ferguson Limited (Toronto, Ont., Canada) Common Stock - 1,500,000 shs.	11-26-80
Irwin L. Jacobs Daniel T. Lindsay Dennis M. Mathisen Wayne E. Olson, et al	Pabst Brewing Company (Milwaukee, WI) Common Stock - 675,805 shs.	11-26-80
* Ferdinand Graf von Galen (West Germany) Westphalian American Associates	Patagonia Corporation (Tucson, AZ) Common Stock - 756,925 shs. (24.45%)	11-26-80
Fidelity International Ltd. (Bermuda)	Raymond Industries, Inc. (Middletown, CT) Common Stock - 36,200 shs.	11-26-80

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RULES AND RELATED MATTERS

ELIMINATION OF THE REQUIREMENT THAT TRANSFER AGENTS FILE ANNUAL REVISIONS TO SCHEDULE B OF FORM TA-1

The Commission has adopted amendments to Rule 17Ac2-1 and related Form TA-1 under the Securities Exchange Act of 1934 to eliminate the requirement that transfer agents registered with the Commission file annual amendments to Item 7 (which includes Schedule B) of their registration form, Form TA-1. The requirement to file annual amendments is being eliminated in anticipation of a comprehensive revision of Form TA-1, which is expected to be published for comment during 1981. The Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation and the Comptroller of the Currency either are adopting, or are considering adopting, similar amendments for transfer agents registered with them. Publication of the amendments is expected to be made in the Federal Register during the week of January 5, 1981. (Rel. 34-17410)

FOR FURTHER INFORMATION CONTACT: Pierron R. Leef, Jr. at (202) 272-2913 or
Stuart J. Kaswell at (202) 272-2904

CIVIL PROCEEDINGS

AMERICAN BIRTHRIGHT TRUST MANAGEMENT COMPANY, INC., OTHERS CHARGED

The Division of Enforcement and the Division of Investment Management announced on December 30 the filing and settlement of a civil injunctive action in the U.S. District Court for the District of Columbia against American Birthright Trust Management Company, Inc. (ABTM), a Florida investment adviser; Richard J. Sluggett, ABTM's founder, president, and principal shareholder; Richard S. Freedman, ABTM's executive vice-president; George V. Burget; Robert E. Davis, Edward K. Fehlig; Rolf Kaltenborn; Samuel V. Shannahan, Jr., and Hugh W. Stone. Burget, Fehlig, Kaltenborn and Shannahan served as disinterested directors or trustees of American Birthright Trust (ABT) and Tax-Managed Fund for Utility Shares (TMF), two mutual funds for which ABTM has acted as an investment adviser. Stone served as a disinterested director of TMF. Davis, by reason of his status as a broker-dealer, and Sluggett served as interested directors or trustees of both funds.

The Commission's complaint principally involves the compensation paid to ABTM by the funds for advisory and related services. It is alleged that the compensation paid to ABTM by the funds has been excessive in light of the services actually performed by ABTM, and that most of the advisory services provided to the funds have been provided by a "sub-adviser" retained by ABTM, rather than by ABTM itself.

Without admitting or denying the allegations of the complaint, all of the defendants consented to the entry of a Final Judgment and Order under which (1) all of the defendants were permanently enjoined from engaging in acts and practices which would constitute violations of Section 15(c) of the Investment Company Act of 1940, a provision which requires that all material information be furnished to and considered by directors of investment companies in connection with the approval of advisory contracts with investment advisers; (2) ABTM, Sluggett and Freedman were permanently enjoined from engaging in acts and practices which would constitute violations of Section 17(a)(2) of the Securities Act of 1933 and Section 20(a) of the Investment Company Act, governing disclosure in prospectuses and proxy statements; (3) ABTM was permanently enjoined from engaging in acts and practices which would constitute violations of Sections 36(a) and (b) of the Investment Company Act, which impose fiduciary obligations on fund advisers; (4) ABTM was ordered to pay $465,000 to the two funds; and (5) Shannahan was permanently enjoined from engaging in acts and practices which would constitute violations of Section 9(a) of the Investment Company Act, which bars previously enjoined persons from affiliating themselves with an investment company. (SEC v. American Birthright Trust Management Company, Inc., et al., U.S.D.C. D.C., Civil Action No. 3306). (LR-9266)

INVESTMENT COMPANY ACT RELEASES

AMERICAN BIRTHRIGHT TRUST MANAGEMENT, INC.

A notice has been issued giving interested persons until January 26, 1981 to request a hearing on an application of American Birthright Trust Management, Inc., registered as an investment adviser under the Investment Advisers Act of 1940; Richard J. Sluggett and Richard S. Freedman (Applicants), for an exemption from the provisions of Section 9(a) of the Investment Company Act of 1940. (Rel. IC-11519 - Dec. 30)

HOLDING COMPANY ACT RELEASES

CONNECTICUT YANKEE ATOMIC POWER COMPANY

An order has been issued authorizing Connecticut Yankee Atomic Power Company, subsidiary of Northeast Utilities and New England Electric System, to issue and sell $40 million of long-term subordinated notes to its sponsor companies. (Rel. 35-21854 - Dec. 29)

YANKEE ATOMIC ELECTRIC COMPANY

An order has been issued authorizing Yankee Atomic Electric Company, subsidiary of New England Electric System and Northeast Utilities, to issue and sell short-term promissory notes to a bank and commercial paper to a dealer in commercial paper. (Rel. 35-21855 - Dec. 29)

METROPOLITAN EDISON COMPANY

A notice has been issued giving interested persons until January 22, 1981 to request a hearing on a proposal by Metropolitan Edison Company, subsidiary of General Public Utilities Corporation, whereby Metropolitan Edison's existing authorization to make unsecured short-term borrowings in an amount at any one time outstanding of $125 million or the amount permitted by its charter, whichever is lesser, will be extended to October 1, 1981. (Rel. 35-21856 - Dec. 29)

AMERICAN ELECTRIC POWER COMPANY, INC.

An order has been issued authorizing American Electric Power Company, Inc. (AEP), a registered holding company, to act as surety for Wheeling Electric Company, subsidiary of AEP, in connection with a rate proceeding. (Rel. 35-21857 - Dec. 29)

THE COLUMBIA GAS SYSTEM, INC.

A notice has been issued giving interested persons until January 22, 1981 to request a hearing on a proposal by The Columbia Gas System, Inc., a registered holding company, and two of its subsidiaries, Columbia Hydrocarbon Corporation and Columbia Gas Transmission Corporation, whereby Hydrocarbon proposes to engage in the purification and sale of the carbon dioxide byproduct of gas produced by Transmission. Transmission will sell such byproduct to Hydrocarbon which will purify and market the carbon dioxide. (Rel. 35-21858 - Dec. 29)

GENERAL PUBLIC UTILITIES CORPORATION

A notice has been issued giving interested persons until January 22, 1981 to request a hearing on a proposal by General Public Utilities Corporation, a registered holding company, whereby GPU's existing authorization to make unsecured short-term borrowings in an amount at any one time outstanding of $150 million will be extended to October 1, 1981. (Rel. 35-21859 - Dec. 29)

JERSEY CENTRAL POWER & LIGHT COMPANY

A notice has been issued giving interested persons until January 22, 1981 to request a hearing on a proposal by Jersey Central Power & Light Company, subsidiary of General Public Utilities Corporation, whereby Jersey Central's existing authorization to make unsecured short-term borrowings in an amount at any one time outstanding of $160 million or the amount permitted by its charter, whichever is lesser, will be extended to October 1, 1981. (Rel. 35-21860 - Dec. 29)

PENNSYLVANIA ELECTRIC COMPANY

A notice has been issued giving interested persons until January 22, 1981 to request a hearing on a proposal by Pennsylvania Electric Company, subsidiary of General Public Utilities Corporation, whereby Pennsylvania Electric's existing authorization to make unsecured short-term borrowings in an amount at any one time outstanding of $116 million or the amount permitted by its charter, whichever is lesser, will be extended to October 1, 1981. (Rel. 35-21861 - Dec. 30)

NEW ENGLAND ENERGY INCORPORATED

An order has been issued authorizing New England Energy Incorporated, subsidiary of New England Electric System, to enter into an oil and gas exploration and development partnership with Dorchester Exploration Incorporated and to invest therein up to $15 million through December 31, 1980, and up to $35 million in calendar year 1981. (Rel. 35-21862 - Dec. 30)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until January 19, 1981 to comment on the applications of the Boston Stock Exchange for unlisted trading privileges in 25 issues which are listed on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17405)

DELISTINGS GRANTED

Orders have been issued granting the applications of the following stock exchanges to strike the specified securities from listing and registration thereon: American Stock Exchange, Inc. - Atco Industries, Inc., common stock ($.10 par value). (Rel. 34-17404); and American Technical Industries, Inc., common stock ($.06-2/3 par value). (Rel. 34-17407). New York Stock Exchange, Inc. - Combustion Equipment Associates, Inc., common stock ($.01 par value). (Rel. 34-17406); and Midland Mortgage Investors Trust, shares of beneficial interest (no par value). (Rel. 34-17408)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(S-18) IVIE ELECTRONICS, INC., 500 West 1200 South, Orem, UT 84057 (801) 224-1800 - 750,000 units. Underwriters: Johnson-Bowles and Company, 200 South Main St., Salt Lake City, UT 84111 (801) 364-1900 and Norbay Securities, Inc., 39-02 Bell Blvd., Bayside, NY 11361 (212) 423-2500. The company is engaged in research, development, manufacturing and marketing of specialized sound measurement equipment and professional sound equipment. (File 2-70260-D - Dec. 15) (Br. 7 - New Issue)

(S-18) AMERICAN SPORTS ADVISORS, INC., 550 Old Country Rd., Hicksville, NY 11801 - 4,000,000 shares of common stock. Underwriter: Silver, Gray & Co., Inc. The company is engaged in publishing and distributing a weekly newsletter containing sports handicapping information, selections and predictions as to the winners of all the professional and selected college football games. (File 2-70287-NY - Dec. 16) (Br. 9 - New Issue)

(S-18) FAST FOOD OPERATORS, INC., 125 West 42nd St., New York, NY 10036 (212) 921-7670 - 2,000,000 units, each unit consisting of one share of common stock and one common stock purchase warrant to purchase a one-quarter fractional share of common stock. Underwriter: Muller & Company, Inc. The company operates fried chicken fast food restaurants. (File 2-70288-NY - Dec. 16) (Br. 4 - New Issue)

(S-18) FIRST INTERNATIONAL TIME SHARING, INC., 1800 Northeast 114th St., North Miami, FL 33138 - 13,000 units, consisting of 100 shares of common stock. Underwriter: Jay W. Kaufman & Co., 111 Broadway, New York City, NY. The company will engage in converting hotels and apartment buildings to time sharing condominium units. (File 2-70332-A - Dec. 19) (Br. 4)

(S-18) ENERGY OPTICS, INC., 224 North Campo, Las Cruces, NM 88001 (505) 471-2724 - 1,000,000 shares of common stock. Underwriter: Quinn & Co., Inc. The company is engaged in the development of an electro-optical meter monitoring and reading system. (File 2-70334-D - Dec. 19) (Br. 7 - New Issue)

(S-18) DATA LAW CO., 7308 South Alton Way, Suite A, Englewood, CO 80112 - 500,000 shares of common stock. Underwriter: Engler & Budd Co. The company is engaged in selling, installing and servicing computer software systems. (File 2-70348-D - Dec. 22) (Br. 9)

(S-1) PETROLEUM INVESTMENTS, LTD.-1981, Suite 1410, 50 Penn Pl., Oklahoma City, OK 73118 (405) 840-3293 - 4,800 units of participation. (File 2-70377 - Dec. 24) (Br. 4 - New Issue)

(S-1) LIBERTY PETROLEUM CORPORATION, 500 Fifth Ave., New York, NY 10110 - 14,000,000 shares of common stock. The company acquires oil and gas leases. (File 2-70382 - Dec. 24) (Br. 3 - New Issue)

(S-1) ELRON ELECTRONIC INDUSTRIES LIMITED, Advanced Technology Center, P.O.B. 1573, Haifa, Israel - 1,000,000 % convertible redeemable preferred shares. Underwriter: L. F. Rothschild, Unterberg, Towbin. (File 2-70389 - Dec. 24) (Br. 8 - New Issue)

(S-1) SANCHEZ-O'BRIEN 1981-A DRILLING COMPANY, 19 Briar Hollow Lane, Suite 200, Houston, TX 77027 - 7,000 units of limited partnership interests. (File 2-70390 - Dec. 24) (Br. 3 - New Issue)

(S-14) GREAT AMERICAN INDUSTRIES, INC., 300 Plaza Dr., Binghamton, NY 13903 (607) 729-3475 - 73,197 shares of common stock. (File 2-70405 - Dec. 24) (Br. 5)

(S-2) ENERGY, GAS AND OIL CORPORATION, 7 Main St., Bradford, PA 16701 - 4,000,000 shares of common stock. The company is engaged in the exploration for and production of oil and gas. (File 2-70408 - Dec. 29) (Br. 4 - New Issue)

(S-11) RESOURCES INCOME SHARES, INC., 666 Third Ave., New York, NY 10017 - 1,400,000 shares of common stock. Underwriter: Integrated Marketing, Inc. (File 2-70412 - Dec. 29) (Br. 5 - New Issue)

(S-8) DORCHESTER GAS CORPORATION, 5735 Pineland Dr., Dallas, TX 75231 (214) 750-3500 - 550,000 shares of common stock. (File 2-70414 - Dec. 30) (Br. 3)

(S-8) PEOPLES ENERGY CORPORATION, 122 South Michigan Ave., Chicago, IL 60603 (312) 431-4412 - 250,000 common shares. (File 2-70417 - Dec. 30) (Br. 8)

(S-16) LIFEMARK CORPORATION, Lifemark Bldg., 3800 Buffalo Speedway, Houston, TX 77098 (713) 621-8131 - 530,000 shares of common stock. Underwriters: The First Boston Corporation and Rotan Mosle Inc. The company operates hospitals. (File 2-70420 - Dec. 30) (Br. 6)

(N-1) COLONIAL OPTION GROWTH TRUST, 75 Federal St., Boston, MA 02110 (617) 426-3750 - an indefinite number of shares of beneficial interest. (File 2-70422 - Dec. 29) (Br. 18 - New Issue)

REGISTRATIONS EFFECTIVE

Dec. 18: Bellwether Exploration Co., 2-69325.
Dec. 22: Cooper Industries, Inc., 2-70252; Mountain States Bancorporation, Inc., 2-69004; Patrick 1981 Combination Program, 2-69094; Patrick 1981 Drilling Program, 2-69064.
Dec. 23: Argo Oil & Gas Program 1981, 2-69896; The Corporate Income Fund, Ninety-Second Short Term Series, 2-70240; F.N.S.C. of La Grange, Inc., 2-70202; Kennametal, Inc., 2-70161; Macy Credit Corp., 2-69749; Monument Energy Services, Inc., 2-69833; Needco Oil & Gas Completion Programs III, 2-69838; Northbroken Hill Holdings, 2-70212; Pengo Industries, Inc., 2-70284; Prime Motor Inns, Inc., 2-70038; Sembawang Shipyard Ltd., 2-70190; Singapore Land Ltd., 2-70193; Supreme Corp. Berhad, 2-70194.
Dec. 24: Community Bankshares, Inc., 2-70157; Sci-Tex Corp. Ltd., 2-70169.

REGISTRATION WITHDRAWN

Dec. 19: Richmond Tank Car Co., 2-69953.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period November 26 - December 3, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
FMR Corp.	Raymond Industries, Inc. (Middletown, CT) Common Stock - 19,100 shs.	11-26-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 347,680 Shares of Beneficial Interest - 219,600 on exercise or warrants	11-26-80
* William Bolton Commonwealth Holding Co. Oliver R. Grace, Jr.	Terrydale Realty Trust (Kansas City, MO) Shares of Beneficial Interest - 44,400 (10.54%)	11-26-80
* Standard Oil Company of California	AMAX Inc. (Greenwich, CT) Common Stock - 12,776,223 shs. (20.72%)	11-28-80
* John C. Cushman, III	Canal-Randolph Corporation (NYC) Common Stock - 93,800 shs.	11-28-80
* TBK Partners, Ltd. Viridian Investments, Ltd.	Daylight Industries, Inc. (Jacksonville, FL) Common Stock - 68,614 shs.	11-28-80
B, C & C Trans American Aeronautical Partnership, G.P. Jorge Carnicero	Dynalectron Corporation (McLean, VA) Common Stock - 434,000 shs. Common Stock - 490,980 shs. on conversion of Debentures	11-28-80
Goldman, Sachs & Co.	Employee Benefits, Inc. (San Jose, CA) Common Stock - 78,354 shs.	11-28-80
* H. A. Pope & Sons, Inc.	Forum Restaurants, Inc. (Kansas City, MO) Common Stock - 370,703 shs.	11-28-80
* Allen H. Parkinson	General Terminal Corporation (Tustin, CA) Common Stock - 1,767,050 shs. (50.4%) Common Stock - 210,000 shs. on exercise of warrants	11-28-80
* James Rufus Buell	Glasrock Products, Inc. (Atlanta, GA) Common Stock - 276,500 shs.	11-28-80
* Allen Kahn, M.D.	Hollymatic Corporation (Park Forest, IL) Common Stock - 83,400 shs.	11-28-80
Allen Kahn, M.D. Harry Holly Agnes R. Holly Robert M. Koch, et al	Hollymatic Corporation (Park Forest, IL) Common Stock - 423,036 shs. (50.7%)	11-28-80
* Kinmay W. Tang (Hong Kong)	Kampgrounds of America, Inc. (Billings, MT) Common Stock - 370,554 shs.	11-28-80

ACQUISITION REPORTS CONT.

* Societe Chimique Routiere et d'Entreprise Generale, S.A. (France), Parent Compagnie Generale de la Ceramique du Batiment, S.A. (France), et al	Monarch Tile Manufacturing, Inc. (Irvine, CA) Common Stock - 1,201,217 shs. Common Stock - 1,145,454 shs. on conversion of Note	11-28-80
Joe E. Davis	National Health Enterprises, Inc. (Santa Monica, CA) Common Stock - 62,400 shs.	11-28-80
* Heizer Corporation Heizer Capital Corporation	OMEX (Santa Clara, CA) Common Stock - 1,305,384 shs. (82.16%) Common Stock - 2,125 shs. on exercise of options Class AA Preferred Stock - 1,647,303 shs. (50.4%) Class AAA Preferred Stock - 1,328,933 shs. (41.4%)	11-28-80
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Alba-Waldensian, Inc. (Valdese, NC) Common Stock - 273,100 shs. (20.5%)	12-1-80
Richard J. Robertson Wanda J. Keatley W. D. Morgan Barbara Keatley Morgan, et al	Ameribanc, Inc. (St. Joseph, MO) Common Stock - 238,312 shs. (19.26%)	12-1-80
Ashel G. Bryan Daniel W. Reddin, III Edward J. Reiter Earl R. and/or Madelyn L. Smith	Bancsites, Inc. (Bowling Green, OH) Common Stock - 192,828 shs. (23.4%)	12-1-80
Life Investors Insurance Company of America	Continental Life & Accident Co. (Boise, ID) Common Stock - 255,046 shs. (12.2%)	12-1-80
* Goldman, Sachs & Co.	Employee Benefits, Inc. (San Jose, CA) Common Stock - 93,754 shs.	12-1-80
Gaymark Associates Walter Scheuer Edwin Robbins, et al	First Executive Corporation (Beverly Hills, CA) Common Stock - 210,800 shs.	12-1-80
* Deltec Panamerica S.A. (Panama) Clarence Dauphinot	First Newport Corporation (Newport Beach, CA) Common Stock - 456,918 shs. (19.5%)	12-1-80
Century General Corporation	Harvest Recreation Vehicles, Inc. (South El Monte, CA) Common Stock - 394,522 shs. (47.22%)	12-1-80
Howell Corporation Paul N. Howell	Howell Petroleum Corporation (Houston, TX) Common Stock - 1,213,156 shs. (31.7%) Common Stock - 1,600,000 shs. on conversion of Preferred Stock Common Stock - 11,000 shs. on exercise of options	12-1-80
* Canadian Imperial Bank of Commerce Trust Company (Bahamas) Ltd. as Trustee of Settlement T-551	Levitz Furniture Corp. (Miami, FL) Common Stock - 823,400 shs. (19.34%)	12-1-80
Canadian Imperial Bank of Commerce Trust Company (Bahamas) Ltd. as Trustee of Settlement T-1740	Levitz Furniture Corporation (Miami, FL) Common Stock - 9,200 shs.	12-1-80
Gulf + Western Industries Inc. Charles G. Bluhdorn	Mohasco Corporation (Amsterdam, NY) Common Stock - 399,400 shs.	12-1-80

ACQUISITION REPORTS CONT.

* Robert Beamon, Individually and as Trustee	Monument Energy Services, Inc. (Houston, TX) Common Stock - 116,500 shs.	12-1-80
* Apex Holding Co. (Wholly-owned subsidiary of Apex Oil Company)	Moraga Corporation (Beverly Hills, CA) Common Stock - 468,900 shs. (34.5%) (Apex has entered into an agreement to acquire an additional 113,359 shares.)	12-1-80
* Westchase Realty, N.V. (Netherlands Antilles)	TRECO, Inc. (Jacksonville, FL) Common Stock - 60,000 shs. Common Stock - 943,826.17 shs. (36.4%) on conversion of Debentures	12-1-80
* Tele-Communications Investments, Inc.	Tele-Communications Inc. (Englewood, CO) Class A Common Stock - 3,868,780 shs. (21.07%) Class B Common Stock - 3,118,544 shs. (41.6%)	12-1-80
* Dorothy Dann Collins	Wayne-Gossard Corp. (Indianapolis, IN) Common Stock - 85,100 shs. Common Stock - 11,200 shs. on conversion of Preferred Stock	12-1-80
Kenneth Rudy Kamon	Golden Triangle Royalty & Oil, Inc. (Cisco, TX) Common Stock - 1,025,000 shs.	12-2-80
* Stone Mountain Acceptance Corp. Contran Corporation Contran Holding Co. Harold C. Simmons	LLC Corporation (St. Louis, MO) Common Stock - 790,700 shs. (29.4%)	12-2-80
* S. D. Slater Theodore Cross Warren Cross Paul D. Kaneb, et al	Wayne-Gossard Corp. (Indianapolis, IN) Conv. Preferred Stock - 19,800 shs.	12-2-80
* Harris J. Ashton	General Host Corporation (Stamford, CT) Common Stock - 126,692 shs.	12-3-80
Allan Kahn, M.D.	Hollymatic Corporation (Park Forest, IL) Common Stock - 132,262 shs. (15.5%)	12-3-80
Agnes A. Holly	Hollymatic Corporation (Park Forest, IL) Common Stock - 118,212 shs. (13.8%)	12-3-80